



## MERMAID MARITIME PUBLIC COMPANY LIMITED

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### CLARIFICATION OF MEDIA REPORT ON MERMAID SUBSEA VESSEL UNDER CONSTRUCTION

Mermaid Maritime Public Company Limited (“Mermaid” or “Company”) refers to an article published in the Petrodaily Subsea International Edition on 1 September 2016 titled “Ultra Deep Solutions adds new DSCV to fleet” (the “Media Report”).

Mermaid wishes to clarify that it is factually incorrect that Ultra Deep Subsea Pte. Ltd. (“Ultra Deep Solutions”) was reported to have acquired a new DP2 multipurpose subsea dive support and construction vessel (the “Vessel”) from Mermaid and that the Vessel is expected to be delivered from China Merchants Industry Holdings Co., Ltd. (the “Builder”) in the first quarter of 2017.

Pursuant to the Vessel Construction Contract including all addendums thereto entered into between Mermaid Offshore Services Pte. Ltd. (the “Owner”) and the Builder, the delivery date for the Vessel had been extended to 30 June 2017.

Mermaid wishes to clarify further that Mermaid is still evaluating its options with regard to the Vessel. To date, Mermaid has received interest from potential third parties in the Vessel. However, such interests remain inconclusive and subject to further evaluation. Mermaid shall make an announcement via SGXNet in due course in the event that any material arrangement is eventually entered into with respect to the Vessel.

Please be informed accordingly.

Vincent Siaw  
Chief Operating Officer  
5 September 2016