



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,
Lumpinee, Pathumwan, Bangkok 10330, Thailand.

Tel.: +66 (0) 2-255-3115~6; Fax: +66 (0) 2-255-1079

MERMAID EXTENDS CHARTER-IN OF DP2 MPSV 'RESOLUTION' FOR ONE (1) YEAR

Vessel to continue supporting Mermaid's Indonesian unit and comes on the back of secured work and anticipated continual demand in the South East Asian region for essential subsea services

Mermaid Maritime Public Company Limited ("Mermaid" or "Company") wishes to announce that its Indonesian business unit PT Seascope Surveys Indonesia ("Seascope") has entered into an additional one (1) year charter-in contract for the DP2 Multi-Purpose Support Vessel ("MPSV") 'Resolution'.

The DP2 MPSV 'Resolution' is a remotely operated vehicle and air diving support vessel. The vessel has been specially modified for subsea inspection, repair and maintenance duties and construction support tasks and is also capable of geophysical and geotechnical survey. This vessel is equipped with a 20-tonne main crane, 3-tonne general purpose crane, 20-tonne A-frame and accommodation for 60 personnel. The DP2 MPSV 'Resolution' flies the Indonesia flag.

Mermaid had continually chartered-in this vessel and deployed the vessel to support its various subsea projects since December 2013. The continued charter-in of this vessel until December 2017 comes at the back of anticipated continuing demand for subsea services in both Indonesia and the rest of the South East Asian region. Being Indonesian flagged, the vessel will also be in prime position to secure potential work in Indonesia.

This charter-in has already commenced and is in direct continuation from its previous charter-in which expired this December 2016. This latest charter-in also comes with a one (1) year extension option which, if exercised, would further extend the charter-in period through to December 2018.

Financial Effects

Assuming that the contract had commenced and had been completed within the most recent financial year (the Company's last financial year ended 31 December 2015), the performance by the Company of the contract would have had a non-material effect on the earnings per share of the Company (on a consolidated basis) and a non-material effect on the net tangible assets per share of the Company (on a consolidated basis) for that financial year.



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Interest of Directors and Controlling Shareholders

None of the directors or controlling shareholders of the Company has any interest, direct, or indirect, in the contract. There are also no new directors proposed to be appointed to the Company in connection with the contract.

Please be informed accordingly.

Vincent Siaw
Chief Operating Officer
31 December 2016