



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID SECURES TWO CONTRACTS TO PROVIDE ROV AND DIVING SERVICES TO BP INDONESIA ESTIMATED VALUE US\$32-38 MILLION

Mermaid Maritime Public Company Limited (the “Company”) wishes to announce that its wholly owned subsidiary Mermaid Offshore Services Ltd. (“MOS”) has secured two contracts to provide remotely operated vehicle (ROV) and diving services to BP Indonesia. The services shall commence in December 2008 and is expected to be for up to 12 months covering BP Indonesia’s 2008 requirements in their West Java development field. The aggregate value of the contracts is estimated to be US\$32 - 38 million (United States Dollars Thirty Two Million to Thirty Eight Million).

Please be informed accordingly.

Vincent Siaw
Company Secretary
28 November, 2007

Macquarie Securities (Singapore) Pte Limited was the Sole Global Coordinator, Bookrunner and Underwriter for, and Macquarie Securities (Asia) Pte Limited was the Issue Manager for, the initial public offering of the Company. This announcement has been prepared and released by the Company.

About Mermaid

Mermaid Maritime Public Company Limited (“Mermaid” or the “Company”) is a leading provider of drilling and sub-sea engineering services for the oil and gas industry in South East Asia. Over the last five years, the Company has grown significantly in the areas of sub-sea engineering, and more recently, drilling services for the offshore oil and gas industry as well as in training and technical services. Mermaid has established itself as a company recognized by the industry for high quality services, delivered safely and efficiently. The Company has developed a strong blue chip client base that includes some of the world’s largest oil and gas-related companies. The Company operates throughout South East Asia, particularly in Thailand, Indonesia, Malaysia and Vietnam.

Mermaid provides drilling services through its majority-owned (95%) subsidiary, Mermaid Drilling Ltd. (“MDL”) which currently has two tender rigs. The Company provides sub-sea engineering services through its wholly owned subsidiary, Mermaid Offshore Services Ltd. (“MOS”). MOS provides sub-sea inspection, repair and maintenance services, light construction services and emergency repair and call out services in South East Asia. MOS’ fleet consists of four vessels which it owns, in addition to one dynamic positioning construction vessel and one remotely operated vehicle (“ROV”)/air dive support vessel, both of which it charters. In addition, MOS owns one portable saturation diving system, seven air diving systems and seven ROVs.