



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

CLARIFICATION TO CHANGE IN INTERESTS HELD BY

THORESEN THAI AGENCIES PUBLIC COMPANY LIMITED

Mermaid Maritime Public Company Limited (the "Company") refers to its earlier announcement relating to "Increase in Capital and Change in Directors' and Substantial Shareholders' Interests" dated 28 October 2007.

The Company wishes to clarify that as a result of the Company's increase in issued capital from 523,205,340 ordinary shares to 541,205,340 ordinary shares, the change of interests of Thoresen Thai Agencies Public Company Limited ("TTA") as a percentage of the Company's issued capital is as follows:

Thoresen Thai Agencies Public Company Limited

	<i>Direct</i>	<i>Deemed</i>	<i>Total</i>
No. of shares held before capital increase	191,602,670	107,648,600	299,251,270
As a percentage of previous issued share capital	36.62%	20.57%	57.19%
No. of shares held after capital increase	191,602,670	107,648,600	299,251,270
As a percentage of new issued share capital	35.40%	19.89%	55.29%

Note: The deemed interest arises from shares held by Thoresen Chartering (HK) Limited, a wholly owned subsidiary of TTA.

This announcement is made to replace the earlier disclosure of TTA's change in interests as contained in the earlier announcement made.

Further information in relation to the change of interests of such substantial shareholders of the Company can also be found in separate announcements made by the Company in respect of each of the above substantial shareholders.

Please be informed accordingly.

Vincent Siaw
Company Secretary
28 October 2007



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