



MERMAID MARITIME PUBLIC COMPANY LIMITED

(Registered in the Kingdom of Thailand as a company with limited liability, registration number 0107550000017)

Offering in respect of 140,000,000 Offering Shares (subject to the Over-allotment Option)
Allocation to the Public Offer: 7,000,000 Offering Shares
Final Offering Price: S\$1.56 per Offering Share

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO PURCHASE OFFERING SHARES.

PRICE DETERMINATION

Following the close of the Public Offer (as defined in the prospectus dated 9 October 2007 and registered by the Monetary Authority of Singapore on 9 October 2007 (the "Prospectus")) at 5:00 p.m. (Singapore time) on 11 October 2007, Mermaid Maritime Public Company Limited (the "Company") and Macquarie Securities (Singapore) Pte Limited (the "Global Coordinator") are pleased to announce that the Offering Price (as defined in the Prospectus) has been fixed at S\$1.56 per Offering Share (as defined in the Prospectus).

Issued by
Macquarie Securities (Singapore) Pte Limited

For and on behalf of
Mermaid Maritime Public Company Limited
12 October 2007

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Failure to observe the above limitations may constitute a violation of securities laws in the United States and in other jurisdictions.