



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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EMPLOYEE STOCK OPTION PLAN

Disclosure in Compliance with Rule 704(27) of the Listing Manual

Mermaid Maritime Public Company Limited (“Mermaid”) refers to its Employee Stock Option Plan (“ESOP”). In accordance with Rule 704(27) of the Listing Manual, Mermaid hereby discloses the details of the grant of employee stock options as follows:

(a)	Date of grant	20 November 2008
(b)	Exercise price of options granted	SGD 0.30 per share
(c)	Number of options granted	698,000
(d)	Market price on the date of the grant	SGD 0.26 per share
(e)	Number of options granted to Mermaid’s directors and controlling shareholders (and their associates)	160,000
(f)	Validity period of the options	5 years from date of grant

Please be informed accordingly.

Vincent Siaw
Company Secretary
20 November 2008

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.