



MERMAID MARITIME PUBLIC COMPANY LIMITED
("Company")

GUIDELINES FOR SHAREHOLDER PARTICIPATION IN THE
ANNUAL GENERAL MEETING NO. 01/2008 ("AGM")

Your entitlement to vote is based on the number of your shares in the Company as at the book closure date of 5:00 p.m. (Singapore time), 09 January 2008.

1. IF YOU HOLD SHARES IN THE COMPANY THROUGH THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP")

Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the AGM. Since your shares are held through your securities accounts with CDP, CDP is the registered shareholder of your shares with the Company.

You can therefore participate, either through giving instructions to CDP (Option A) or by withdrawing your shares out of CDP (Option B). See below:

Option A: You can exercise your vote through CDP by completing and returning to CDP your CDP Instruction to Vote Form. CDP will appoint Citibank N.A. (Bangkok branch) as its proxy to attend the AGM and vote pursuant to your instructions. You can also attend the AGM as an observer, if you wish.

(Please Note: All shareholders will receive their CDP Voting Instruction Form by mail)

If you choose Option A, please complete CDP Voting Instruction Form and return to CDP by 5:00 p.m. (Singapore time), 23 January 2008.

Option B: Transfer your shares out of the CDP system and register those shares in your own name with the Company no less than 2 days prior to the date of the AGM. This process for withdrawal takes 3-5 business days. **(Important Note: If you withdraw your shares out of the CDP system, you will have to bear all costs of the transfer, and you will not be able to trade in your shares on the SGX until you deposit your shares back into the CDP system).**

If you choose Option B: Please contact our Singapore Share Transfer Agent for further details and assistance: Boardroom Corporate & Advisory Services Pte. Ltd., 3 Church Street, #08-01, Samsung Hub, Singapore 049483.Tel: (65) 6230 9608 Fax: (65) 6536 1360.

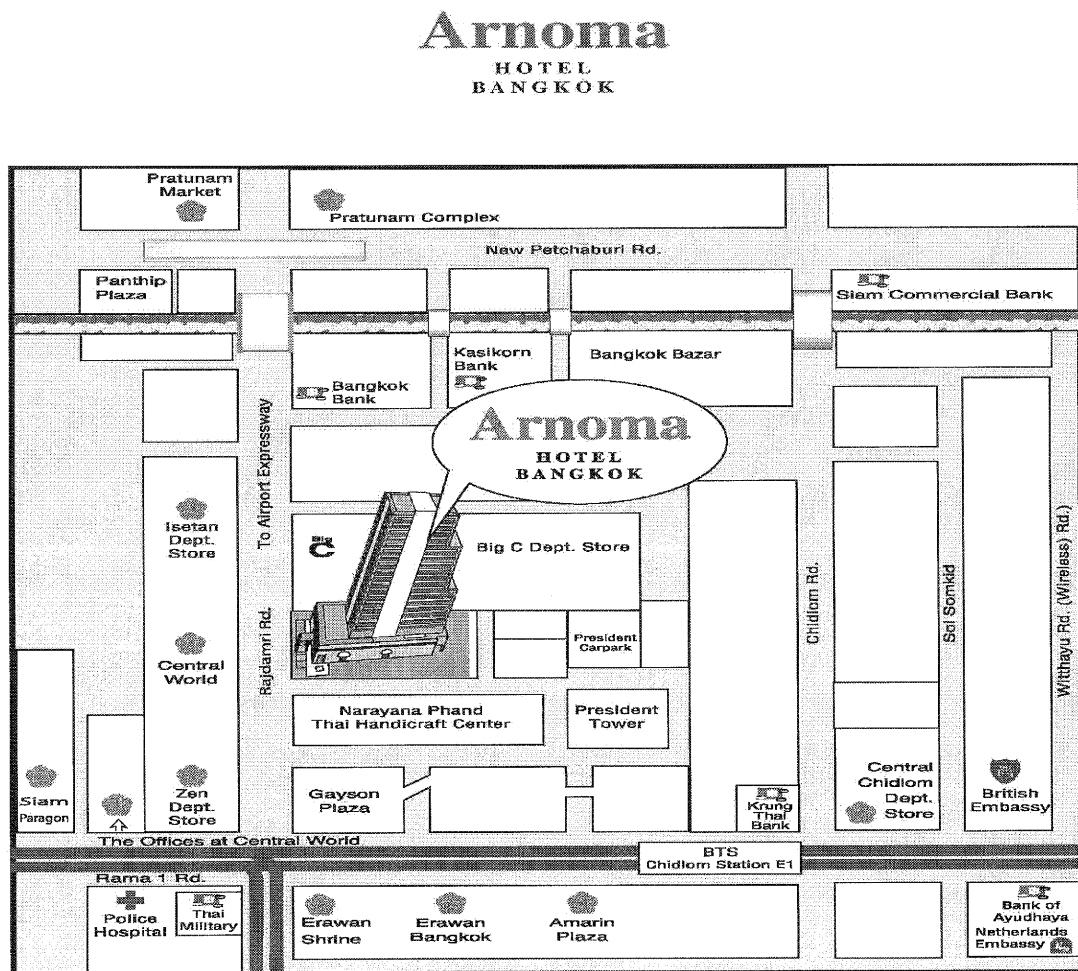
After you are registered as a shareholder on record with the Company, you can either participate in person or appoint a proxy to attend and vote on your behalf. Our Singapore Share Transfer Agent will provide you with the relevant proxy forms upon your registration. In this case, section 2 (below) will apply to you.

2. IF YOU HOLD SHARES DIRECTLY WITH THE COMPANY (SHAREHOLDER ON RECORD)

If you are a direct shareholder with the Company (your shares are not held through your securities accounts with CDP, or if you have exercised Option B above), then you can attend the AGM and vote in your capacity as a shareholder, either in person or by proxy. Such proxy need not be a member of the Company. The instrument appointing a proxy must be delivered to the Chairman of the meeting or a person entrusted by the Chairman at the meeting prior to the time of the meeting.

3. LOCATION MAP

Time/Date/Venue: 10:00 A.M. (Bangkok Time), Wednesday 30 January 2008, Arnoma I Room, Arnoma Hotel Bangkok, Thailand. (Map below)



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