

**Mermaid Maritime Public Company Limited**

**บริษัท เมอร์เมด มารีไทม จำกัด (มหาชน)**

(Co. Reg. No. 0107550000017)

26/28-29, 9<sup>th</sup> 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

**NOTICE**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS ("AGM No. 01/2008")**

To: The Shareholders of Mermaid Maritime Public Company Limited  
("Company")

- Attachments:
1. Guidelines for participating in AGM No. 01/2008 (including voting form and location map).
  2. Copy of the minutes of the Extraordinary General Meeting of shareholders No. 02/2007 ("EGM No. 02/2007") held on 28 September 2007.
  3. Copy of the annual report (containing the balance sheet and profit and loss statement, auditor's report and other relevant information and reports concerning the Company's business for the financial year ended 30 September 2007) ("Annual Report").

**NOTICE IS HEREBY GIVEN** that by virtue of the resolutions of the Board of Directors of the Company, AGM No. 01/2008 will held at Arnoma I Room, 3<sup>rd</sup> Floor, 99 Rajdamri Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand on Wednesday, 30 January 2008 at 10:00 A.M. (Bangkok time), for the purposes of considering and, if thought fit, passing the following resolutions with or without any modifications:

1. **To approve the minutes of EGM No. 02/2007 held on 28 September 2007.**

It is the recommendation of the Board of Directors that the shareholders accept the minutes of EGM No. 02/2007 held on 28 September 2007.

*(Resolution 1)*

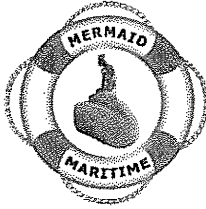
2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2007.**

It is the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2007 as contained in the Annual Report.

*(Resolution 2)*

3. **To approve the balance sheet and profit and loss statement of the Company for the financial year ended 30 September 2007 and the accompanying auditor's report.**

It is the recommendation of the Board of Directors that the shareholders approve the balance sheet and profit and loss statement of the Company for the financial



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year ended 30 September 2007 and the accompanying auditor's report, all as contained in the Annual Report.

*(Resolution 3)*

4. **To consider the application of profits from the business for the financial year ended 30 September 2007 and the payment of dividends.**

The audited profit and loss statement of the Company for the financial year ended 30 September 2007 reveals a net profit of Baht 541,081,756. It is the recommendation of the Board of Directors that an appropriation for legal reserve of Baht 27,054,088 (5% of net profits) be made and for the balance of the net profit to be applied to investment in the further expansion of the Company. Therefore, no dividends shall be declared to the shareholders for the financial year ended 30 September 2007.

*(Resolution 4)*

5. **To re-elect those Directors retiring by rotation.**

The following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

M.L. Chandchutha Chandratat

*(Resolution 5)*

Mr. David Stewart Simpson

*(Resolution 6)*

Mr. Surasak Khaoroptham

*(Resolution 7)*

It is the recommendation of the Nomination Committee (with M.L. Chandchutha Chandratat abstaining as the recommendation concerned himself) and the recommendation of the Board of Directors (with all the said three Directors abstaining as the recommendations concerned themselves) that the shareholders should re-elect all three Directors for a further term.

M.L. Chandchutha Chandratat will, upon re-election as a Director of the Company, remain as Chairman of the Board of Directors and a member of the Remuneration Committee and the Nomination Committee. Mr. David Stewart Simpson will, upon re-election as a Director of the Company, remain as Managing Director.

6. **To appoint the auditors for the financial year ending 30 September 2008 and to determine the auditors' fee.**

It is the recommendation of the Board of Directors that the shareholders should appoint auditors from PricewaterhouseCoopers ABAS Ltd. whose names appear below as the auditors of the Company for the financial year ending 30 September 2008:

1. Ms. Nattaporn Phan-Udom

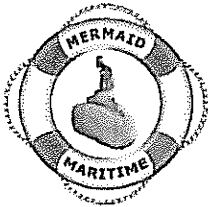
CPA License No. 3430

2. Mr. Kajornkiet Aroonpirodkul

CPA License No. 3445

3. Mr. Sudwin Panyawongkhanti

CPA License No. 3534



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Any one of the auditors above shall be authorised to conduct the audit and render an opinion on the financial statements of the Company, both on a consolidated and non-consolidated basis, and that the audit fees for the financial year that will end on 30 September 2008 shall be Baht 1,615,500.

*(Resolution 8)*

None of the auditors proposed have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

7. To transact any other business that may properly be transacted at AGM No. 01/2008.

The Chairman of the meeting shall consider any other business as may be proposed by the shareholders and that may properly be transacted at AGM No. 01/2008.

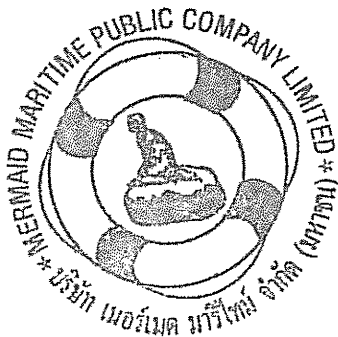
You are cordially invited to attend AGM No. 01/2008 on the date and time and place as indicated above.

Please note that the Company had announced its book closure for the purposes of this AGM No. 01/2008 as 5:00 p.m. 09 January 2008 ("Book Closure Date"). Therefore, only shareholders whose names are in the registrar of shareholders of the Company or who holds shares of the Company through their securities accounts with Central Depository (Pte) Limited ("CDP") as at the Book Closure Date are eligible to attend and vote, and only in proportion to the number of shares held at the Book Closure Date.

You are receiving this notice because you are a shareholder as at the Book Closure Date. Therefore, should you wish to participate, please review the attached guidelines for participation in AGM No. 01/2008.

THIS NOTICE is issued on 14 January 2008 in Bangkok, Thailand

For and on behalf of the Board of Directors



*M.L. Chandchutha Chandratat*

M.L. Chandchutha Chandratat  
Chairman of the Board of Directors