



## Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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### **MERMAID'S MALAYSIAN AFFILIATE ENTERS INTO**

### **MASTER SERVICES AGREEMENT WITH MERMAID**

### **AND PURCHASES NEWBUILD DP2 VESSEL**

Mermaid Maritime Public Company Limited (“Mermaid”) wishes to announce that its wholly owned subsidiary Mermaid Offshore Services Ltd. (“MOS”) and its indirect affiliate company Allied Marine and Equipment Sdn. Bhd. (“AME”) had entered into a Master Services Agreement dated 06 June 2008 which allows each party to have access to the other party’s sub-sea vessels, remotely operated vehicles (ROV), equipment and personnel from time to time.

AME is a Petronas licensed provider of sub-sea engineering services to the offshore oil and gas industry in Malaysia and has an established track record both in Malaysia and within the South East Asian region. The alliance will strengthen both parties’ competitive position through sharing of assets and expertise.

As part of AME’s fleet renewal program, AME, through its wholly owned subsidiary Allied Support Corporation, had also entered into a Memorandum of Agreement dated 20 June 2008 for the purchase of a newbuild DP2 vessel currently being constructed and completed by a European shipyard. Expected delivery is 15 July 2008. The newbuild will eventually be deployed for offshore oil and gas survey, diving and ROV work in the South East Asian region, with a primary focus for Malaysia. This newbuild vessel will replace its existing vessel “Allied Commander” which was sold in a transaction that was completed on 26 June 2008.

MOS and AME operate seven (7) and two (2) sub-sea vessels respectively. Both parties also have a fleet of ROVs and other specialized equipment and personnel and, together with the vessels, provide clients in the offshore oil and gas industry with a menu of sub-sea engineering services which includes inspection, repair and maintenance, light infrastructure installation, emergency call out services and salvage.

Please be informed accordingly.

Vincent Siaw  
Company Secretary  
27 June, 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 Mermaid. This announcement has been prepared and released by Mermaid.