



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID'S EMPLOYEE STOCK OPTION PLAN (ESOP) RECEIVES APPROVAL FROM THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND

Mermaid Maritime Public Company Limited ("Mermaid") refers to information contained in its initial public offering ("IPO") prospectus of 09 October 2007 regarding its Employee Stock Option Plan (ESOP) as approved by its shareholders.

The ESOP offered by Mermaid is intended to maximize the interests of Mermaid and its subsidiaries by providing employees with additional incentives through the grant of options based on the performance of Mermaid, thereby increasing the personal stake of such employees in the continued success and growth of Mermaid and encouraging them to remain in the employment of Mermaid.

Mermaid is pleased to announce that the ESOP has received approval by the Securities and Exchange Commission of Thailand (SEC) and can now be implemented.

Please be advised accordingly.

Vincent Siaw
Company Secretary
03 July, 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.