



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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PROGRESS ON MERMAID NEWBUILD CONSTRUCTIONS:

KEEL LAYING COMMENCES ON TENDER ASSIST DRILLING RIG

AND DP2 DIVE SUPPORT VESSEL

Mermaid Maritime Public Company Limited (“Mermaid”) refers to its previous announcement via SGXNET dated 19 October 2007 regarding a newbuild Tender Rig “KM-1” for Mermaid’s majority owned subsidiary Mermaid Kencana Rig 1 Pte. Ltd. Mermaid is pleased to announce that a ceremony to commence the keel laying for the “KM-1” was held today, 09 June 2008 at Kencana HL Sdn. Bhd.’s (as builder) yard in Perak, Malaysia. Delivery of the “KM-1” is scheduled for the Q4/2009 calendar year.

Mermaid also refers to information contained in its initial public offering (“IPO”) prospectus of 09 October 2007 and subsequent updates posted via SGXNET regarding a newbuild DP2 Dive Support Vessel “Mermaid Asiana” for Mermaid’s wholly owned subsidiary Mermaid Offshore Services Ltd. Mermaid is pleased to announce that a ceremony to commence the keel laying for the “Mermaid Asiana” was held last Thursday, 05 June 2008 at ASL Marine Holdings Pte. Ltd.’s (as builder) shipyard in Singapore. Delivery of the “Mermaid Asiana” is scheduled for the Q3/2009 calendar year.

Please be informed accordingly.

Vincent Siaw
Company Secretary
09 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.