



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th 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

MERMAID'S TENDER ASSIST DRILLING RIG 'MTR-2' COMMENCES

TWO (2) YEAR DRILLING CONTRACT WITH CHEVRON THAILAND

Mermaid Maritime Public Company Limited ("Mermaid") refers to information contained in its initial public offering ("IPO") prospectus of 09 October 2007 and updates on 19 November 2007, 24 February 2008 and 05 March 2008 via SGXNET regarding its tender assist drilling rig 'MTR-2' and the two (2) year drilling contract with Chevron Thailand Exploration and Production Ltd. for the 'MTR-2' ("Chevron Thailand").

Mermaid is pleased to announce that the 'MTR-2' has on 22 April 2008 commenced its two (2) year drilling contract with Chevron Thailand.

Mermaid's other tender assist drilling rig 'MTR-1' is currently working on a drilling contract in Indonesia for Hess Indonesia (Pangkah) Ltd. and its newbuild tender assist drilling rig 'KM-1' is presently under construction in Malaysia by Kencana HL Sdn. Bhd.

Please be advised accordingly.

Vincent Siaw
Company Secretary
22 April, 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.