



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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INCORPORATION OF NEW INDIRECT SUBSIDIARY IN THAILAND

SEASCAPE SURVEYS (THAILAND) LTD.

Mermaid Maritime Public Company Limited (“Mermaid”) wishes to announce the establishment of the following indirect subsidiary in Thailand:

Name	:	Seascope Surveys (Thailand) Ltd.
Principal Activity	:	Provision of hydrographic survey and positioning services to the offshore oil and gas industry.
Registered Capital	:	THB 26,500,000 comprising 2,650,000 ordinary shares with a par value of THB 10 each.
Issued Capital	:	THB 26,500,000 comprising 2,650,000 ordinary shares with a par value of THB 10 each.
Paid-up Capital	:	25% (THB 6,625,000).
Ownership	:	80% owned by Mermaid Offshore Services Ltd. 20% owned by Seascope Pacific Ltd.

None of the directors or controlling shareholders of Mermaid has any interest, direct or indirect, in the above transaction.

Please be informed accordingly.

Vincent Siaw
Company Secretary
31 March, 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.