

**NOT FOR DISTRIBUTION IN THE UNITED STATES**

**GUIDELINES FOR SHAREHOLDER PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING NO. 01/2009 (THE “EGM”)**

*Unless otherwise defined, all capitalised terms used in this guidelines shall bear the same meanings as ascribed to them in the circular to shareholders dated 22 September 2009 issued by Mermaid Maritime Public Company Limited (the “Circular”).*

Your entitlement to vote is based on the number of your Shares as at 5:00 p.m. (Singapore time), 17 September 2009.

**1. IF YOU HOLD SHARES IN THE COMPANY THROUGH CDP**

Under the laws of Thailand, only a person who is a registered Shareholder of the Company may attend and vote at the EGM. Since your Shares are held through your Securities Account with CDP, CDP is the registered Shareholder of your Shares.

You can therefore participate, either through giving instructions to CDP (Option A) or by withdrawing your Shares out of CDP (Option B). See below.

**OPTION A:** You can exercise your vote through CDP by completing and returning to CDP the voting instruction form (attached hereto). CDP will appoint a proxy to attend the EGM and vote pursuant to your instructions.

**Please do not complete the proxy form if you choose this option.**

If you choose Option A, please complete the voting instruction form and mail or hand deliver it to CDP by 5:00 p.m. (Singapore time), 7 October 2009.

**OPTION B:** Transfer your shares out of the CDP system and register those Shares in your own name with the Company no less than two (2) business days prior to the EGM. This process for withdrawal takes three (3) to five (5) business days. Important Note: If you withdraw your Shares out of the CDP system, you will have to bear all costs of transfer, and you will not be able to trade in your Shares on the SGX-ST until you deposit your Shares back into the CDP system.

If you choose Option B, please contact the Share Transfer Agent for further details and assistance: Boardroom Corporate & Advisory Services Pte. Ltd., 3 Church Street, #08 - 01, Samsung Hub, Singapore 049483. Tel: (65) 6230 - 9608. Fax: (65) 6536 - 1360.

After you are registered as a Shareholder listed on the Register of Shareholders of the Company, you can either participate in person or appoint a proxy to attend and vote on your behalf. In this case, section 2 (below) will apply to you.

**2. IF YOU HOLD SHARES DIRECTLY WITH THE COMPANY (SHAREHOLDER LISTED ON THE REGISTER OF SHAREHOLDERS OF THE COMPANY)**

If you are a Shareholder listed on the Register of Shareholders of the Company (your Shares are not held through your Securities Account with CDP, or if you have exercised Option B above), then you can attend the EGM and vote in your capacity as a registered Shareholder, either in person or by proxy by completing and returning the proxy form (attached hereto). Such proxy need not be a member of the Company. The proxy form must be delivered to the Chairman of the EGM or a person entrusted by the Chairman at the EGM prior to attending the EGM.

**Please do not complete the voting instruction form if you are a Shareholder listed on the Register of Shareholders.**