



## Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9<sup>th</sup> 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

### INCORPORATION OF INDIRECT SUBSIDIARY IN LABUAN, MALAYSIA

#### MERMAID KENCANA RIGS (LABUAN) PTE. LTD.

Mermaid Maritime Public Company Limited ("Mermaid") wishes to announce the establishment of the following indirect subsidiary in Labuan, Malaysia.

Name:	Mermaid Kencana Rigs (Labuan) Pte. Ltd. ("MKRL")
Type of Company:	Offshore company under the Offshore Companies Act 1990 (Malaysia)
Principal Activity:	To generally operate an offshore leasing business pursuant to the Offshore Banking Act 1990 (Malaysia) including carrying on a leasing business with residents in Malaysia pursuant to the Offshore Companies Act 1990 (Malaysia)
Registered Capital:	USD10,000 divided into 10,000 ordinary shares of USD 1.00 each
Present Issued Capital:	USD 4.00 comprising 4 ordinary shares with a par value of USD 1.00 each
Paid-up Capital:	100% of Issued Capital
Ownership:	75% owned by Mermaid Drilling (Singapore) Pte. Ltd. 25% owned by Kencana Petroleum Ventures Sdn. Bhd.
Reason for Incorporation:	To obtain tax benefits customarily available to Labuan offshore companies from the leasing of "KM-1", a tender assist drilling rig owned by Mermaid Kencana Rig 1 Pte. Ltd., to customers in Malaysia
Status:	MKRL is in the process of submitting an application to the Labuan Offshore Financial Services Authority ("LOFSA") for a license to carry out its principal activities with particular reference to "KM-1"



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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

07 October, 2009

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.