



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID TAKES DELIVERY OF NEWBUILD DP2 DIVE SUPPORT AND LIGHT CONSTRUCTION VESSEL M.V. "MERMAID ASIANA"

Mermaid Maritime Public Company Limited ("Mermaid") refers to its previous announcements regarding the 100% acquisition by its wholly owned subsidiary Mermaid Offshore Services Ltd. ("MOS") of Nemo Subsea AS ("Nemo"), a Norwegian incorporated company, and Nemo's sole investment in the M.V. "Mermaid Asiana" that was under construction in Singapore and to be delivered to Nemo upon completion.

Mermaid is pleased to announce that Nemo officially took delivery and ownership of the M.V. "Mermaid Asiana" today, 29 January 2010, from Great Cormorant Maritime Ltd., a subsidiary of Robert Knutzen Shipholding Ltd.

The M.V. "Mermaid Asiana" is a purpose-built DP2 dive support and light construction vessel built in Singapore by ASL Shipyard Pte. Ltd. The vessel is equipped with a 12-man single bell saturation diving system complete with a self-propelled hyperbaric lifeboat. The M.V. "Mermaid Asiana" has a 100-tonne heave-compensated crane and accommodation for 100 personnel. The vessel will be on charter to MOS who shall utilize the vessel as part of its fleet to provide sub-sea engineering services to clients. MOS has already submitted several sub-sea contract tenders for the M.V. "Mermaid Asiana" and announcements will be made on any material contract awards in due course.

This is the third vessel MOS has taken delivery and ownership of in the past three months. MOS recently took delivery of a DP2 Remotely Operated Vehicle (ROV) support vessel M.V. "Mermaid Sapphire" on 30 November 2009 and a DP2 construction support vessel M.V. "Team Siam" on 20 January 2010.

MOS is a leading provider of sub-sea engineering services to the offshore oil and gas industry in the region. MOS provides sub-sea inspection, repair and maintenance services, light construction services, and emergency repair and call out services. In recent years, MOS has expanded the provision of such services beyond South East Asia into India, China, Sakhalin, the Middle East, Brazil and the United Kingdom Continental Shelf (UKCS). MOS has also recently entered into an alliance agreement to expand such services into the European market.

With the acquisition of the M.V. "Mermaid Asiana", MOS now owns eight (8) sub-sea vessels. MOS operates these vessels as part of a 'one stop' solution utilizing a highly skilled workforce and other key assets, including four (4) saturation diving systems (inclusive of those systems in the current

newbuild program), ten (10) offshore air diving systems and fourteen (14) Remotely Operated Vehicle ("ROV") systems including deepwater and ultra-deepwater heavy construction class systems. MOS is expecting to take delivery of one more DP2 dive support and light construction vessel M.V. "Mermaid Endurer" later this 2010 year.

Please be informed accordingly.

Vincent Siaw
Company Secretary
29 January 2010

For more information about Mermaid, please visit: www.mermaid-maritime.com