



## **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

### **ANNOUNCEMENT ON INTERIM DIVIDEND AND BOOK CLOSURE DATE FOR THE PURPOSE OF INTERIM DIVIDEND**

Mermaid Maritime Public Company Limited (“Mermaid”) is pleased to announce that its Board of Directors had declared an interim dividend of Thai Baht 0.58 per share (zero point five eight Baht) (“Dividend”) and further approved the book closure date with respect to shareholders’ entitlement to the Dividend payment to be Tuesday, 01 March 2011 at 5:00 p.m (Singapore time) (“Book Closure Date”).

For shares not registered in the name of the Central Depository (Pte) Limited (“CDP”), duly completed and stamped transfers in respect of such shares together with all relevant documents of title thereto, received by the Company’s registrar at 26/28-29, Orakarn Building 9<sup>th</sup> Floor, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand up to the Book Closure Date will be registered before the closure of the register of shareholders.

Shareholders (being depositors) whose securities account with CDP are credited with shares of the Company as at the Book Closure Date will be eligible to receive the Dividend.

The distribution of this Dividend is in recognition of proceeds from the sale of Mermaid’s shareholding interests in the ‘KM-1’ tender rig build project in Malaysia and Mermaid’s shareholding interests in Worldclass Inspiration Sdn. Bhd. This is a non-routine dividend payment and is considered after having reserved sufficient cash for working capital, other potential investments, and sufficient legal reserves in accordance with the Public Limited Companies Act B.E. 2535 of Thailand.

The entitled shareholders whose shares are held through CDP will receive their Dividend through CDP in Singapore Dollars. The Dividend shall be paid by Mermaid to CDP, which will in turn convert the Dividend entitlement into Singapore Dollars at the prevailing exchange rate on the relevant date for CDP’s onward distribution to entitled shareholders in accordance with normal practice.

It is to be noted that neither Mermaid nor CDP will be liable for any loss whatsoever arising from the conversion of the Dividend entitlement of the shareholders holding their shares through CDP from Thai Baht into the Singapore Dollar equivalent.

As Mermaid was incorporated in Thailand and is not a resident in Singapore for tax purposes, the Dividend paid by Mermaid to either non-resident corporate investors or to non-resident individual investors will be subject to a 10% (ten percent) withholding tax imposed by the Revenue Department of Thailand.



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In respect of the Singapore tax, the Dividend paid by Mermaid would be considered as foreign-sourced income. The foreign-sourced dividends received by individuals in Singapore (whether resident or otherwise) are exempt from Singapore income tax. Foreign-sourced dividends received by foreign investors with no permanent establishment in Singapore are generally not subject to Singapore income tax. Foreign-sourced dividends when received in Singapore by non-individual shareholders (such as corporations) are generally subject to Singapore income tax, unless specifically exempted.

Mermaid does not give tax advice and recommends that all shareholders obtain their own tax advice in relation to the Dividend payment.

Investors should take note that the symbol "XD" (ex-dividend) will be assigned to the shares trading on the Singapore Exchange Securities Trading Limited ("SGX-ST") once the market opens for trading on 25 February 2011 and any investors who acquire such shares on 25 February 2011 and thereafter will not be entitled to the Dividend.

### **Important Dates and Times**

<b>Event</b>	<b>Dates/Times</b>
Ex-Dividend date	25 February 2011
Book Closure Date	01 March 2011 / 5:00 p.m. (Singapore time)
Payment Date	11 March 2011

Please be informed accordingly.

Vincent Siaw  
Company Secretary  
14 February 2011

For more information on Mermaid, please visit: <http://www.mermaid-maritime.com>