



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID'S ASSOCIATE ASIA OFFSHORE DRILLING LIMITED EXTENDS TIME FOR CONTEMPLATED PRIVATE PLACEMENT

Mermaid Maritime Public Company Limited ("Company") refers to its previous announcements published on 8 June 2011 and 19 June 2011 via SGXNET regarding the contemplated private placement of new shares by its associate Asia Offshore Drilling Limited ("AOD").

Due to current market conditions, AOD has decided to further extend the application period to 29 June 2011 at 20:00 CET. The Board of Directors of AOD may, however, at any time resolve to close or extend the application period at its own discretion.

The gross proceeds from the private placement is now expected to amount to between USD 40 million and USD 80 million through an issue of a corresponding number of common shares based on the final order price. To obtain a spread of shareholders as required by Oslo Axess, AOD may also decide to do a separate tranche to a limited number of investors subscribing for less than 15,000 shares.

SEB Enskilda AS, Pareto Securities AS and RS Platou Markets AS are acting as Joint Lead Managers and Joint Bookrunners.

Please be informed accordingly.

Vincent Siaw
Company Secretary
27 June 2011