



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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EMPLOYEE SHARE OPTION PLAN

Disclosures in Compliance with Rule 704(29) of the Listing Manual

Mermaid Maritime Public Company Limited (“Mermaid”) refers to its Employee Share Option Plan 2011 (“ESOP 2011”) as approved by the shareholders at the Annual General Meeting of Shareholders No. 01/2011 on 25 January 2011. In accordance with Rule 704(29) of the Listing Manual, Mermaid hereby discloses the details of the grant of employee share options pursuant to ESOP 2011 as follows:

(a)	Date of grant	15 December 2011
(b)	Exercise price of options granted (per formula in the scheme as approved by shareholders)	SGD 0.235 per share
(c)	Number of options granted	1,310,000
(d)	Market price on the date of the grant (weighted average price)	SGD 0.230 per share
(e)	Number of options granted to Mermaid’s directors and controlling shareholders (and their associates)	None
(f)	Validity period of the options	Five (5) years from date of grant

Please be informed accordingly.

Mark D’Alelio
General Counsel
15 December 2011