



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th 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

MERMAID RIG 'MTR-1' AWARDED ACCOMMODATION BARGE CONTRACT IN INDONESIA

Mobilization scheduled for early April 2012 for contract award for a term of 150 days and has a potential value of USD 4.9 million.

Mermaid Maritime Public Company Limited ("Company") is pleased to announce that its subsidiary MTR-1 (Singapore) Pte. Ltd., has secured a letter of award with an international upstream oil and gas company ("Client") for accommodation barge support services in Indonesia utilizing the 'MTR-1' ("Contract"). The duration of this Contract is for 150 days and has a potential value of USD 4.9 million.

Financial Effects

Assuming that the Contract had commenced and had been completed within the most recent financial year (the Company's last financial year ended 30 September 2011), the performance by the Company of the Contract would have increased the earnings per share of the Company for that financial year and the net tangible assets per share of the Company for that financial year.

Interest of Directors and Controlling Shareholders

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Contract. There are also no new directors proposed to be appointed to the Company in connection with the Contract.

Please be informed accordingly.

Mark D'Alelio

General Counsel and Head of Corporate Affairs

31 January 2012