



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,
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MERMAID'S SUBTECH UNIT AWARDED SUBSEA SERVICES CONTRACTS FROM NEW AND EXISTING CLIENTS IN QATAR

Potential value of these contracts is approximately USD 14 million

Mermaid Maritime Public Company Limited ("Mermaid") is pleased to announce that its business unit Subtech Qatar Diving and Marine Services LLC ("Subtech") has recently been awarded three (3) new contracts with new and existing clients.

The first contract has already started and has an estimated value of USD 2.2 million. The second contract will start in early June 2012 with an estimated contract value of USD 3.6 million. Both these contracts will be using Mermaid's specialized vessel M.V. 'Mermaid Siam' and is together scheduled to cover a period of approximately eight weeks.

The third contract is for air diving and support services including saturation diving services and is for a period of over two (2) years with commencement scheduled for May 2012. This contract has a potential value of USD 8.2 million. The combined value of all the above contract awards is approximately USD 14 million.

"We thank our clients for expressing their confidence in Subtech in the form of these awards. Our growth remains within our core areas of historical focus and we are proud to continue to offer the same level of quality of services that has accounted for our success to date. Subtech will continue to partner with our clients to collectively achieve our mutual goals in the region", said Mr. Paul B. Whiley, Managing Director of Subtech.

"These multiple wins are notable as they signify a serious intention to build on our on-going efforts to streamline our operations across all our subsea business units to be able to offer the same services in the geographies we operate", said Mr. Bruce M. Gemmell, Chief Executive Officer of Mermaid.

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

Please be informed accordingly.

Vincent Siaw
Company Secretary
25 April 2012



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About Mermaid Maritime

Mermaid Maritime Public Company Limited (“Mermaid”) is a leading provider of subsea and drilling services for the offshore oil and gas industry. Founded by Danish mariners in 1983, the group has since developed a strong blue chip client base that includes some of the world's largest oil and gas-related companies, and is recognized for its client-supportive approach and high quality services delivered safely and efficiently. Its subsea division is represented by Mermaid Offshore Services, Subtech Middle East and Seascope Surveys, which operates as a unified structured unit across markets offering clients a comprehensive range of subsea solutions through a highly competent technical and operations workforce operating out of Thailand, Qatar and Indonesia. The subsea group owns and operates eight (8) subsea vessels, three (3) of which are specialized dive support vessels (DSVs), four (4) saturation diving systems and twelve (12) remotely operated vehicle (ROV) systems, all of which can be deployed to any region. Through an international commercial office in Singapore, the subsea group serves clients across South East Asia, India, China, the Mediterranean, West Africa the Middle East and Brazil. Mermaid's drilling division comprises Mermaid Drilling, which provides tender-assist drilling and accommodation barge services through its ownership of two (2) tender rigs, and its investments with Seadrill Ltd. in Asia Offshore Drilling, which has three (3) high specification premium jack-up drilling rigs under construction in Singapore with deliveries scheduled for 2013. Mermaid's corporate headquarters is located in Bangkok, Thailand and is listed on the Singapore Stock Exchange. For more information, please visit www.mermaid-maritime.com