



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมต มาริไทม์ 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

Notification of Pending Investigation into Mermaid Director on a matter not related to Mermaid

Mermaid Maritime Public Company Limited (“Company”) wishes to advise that accusations against one of its directors, M.L. Chandchutha Chandratat, are being considered in Thailand. Mr. Chandratat has been accused of alleged infractions of the Securities and Exchange Act of 1992 of Thailand. The basis of the claims are that, in his capacity as President and CEO of Thoresen Thai Agencies Plc. (“TTA”), he was allegedly involved in (i) TTA purchasing an acquisition interest in Unique Mining Services Plc. (“UMS”) at an allegedly high price and; (b) the non-exercise by TTA of warrants in UMS allegedly causing financial damage to TTA.

To date, the case is still under review by the Attorney General’s Office in Thailand (“AGO”) to determine if there are grounds for charges to be made. Mr. Chandratat has denied any wrongdoing and has maintained that the facts do not support any of the allegations made against him. He has submitted a letter and supporting information and documents to the AGO requesting fair treatment on the matter.

TTA is the controlling shareholder of the Company. The accusations under review are not related to the Company. Furthermore, UMS is a separate investment by TTA and the Company has no material transactions or any shareholding interests in UMS.

Based upon professional legal advice obtained by TTA, the said director has not been disqualified from acting as a director of TTA, and can continue to remain its director pending such accusations and prosecution proceedings, if any. He is therefore not presently subject to Rule 720(2) of the SGX Listing Manual regarding the requirement for the said director to resign from the board of the Company following disqualification from acting as a director in any jurisdiction for reasons other than technical grounds.

The Company is making this announcement to clarify Thai media reports on this matter, and will make another announcement via SGXNET when the results of the review by the AGO become known.

Please be advised accordingly,

Vincent Siaw
Company Secretary
6 July 2012