



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID SECURES ANOTHER ACCOMMODATION BARGE CONTRACT FOR 'MTR-1' IN INDONESIA

Contract is for a term of around 5 months and has a potential value of USD 4.8 million.

Mermaid Maritime Public Company Limited ("Company") is pleased to announce that its subsidiary MTR-1 (Singapore) Pte. Ltd. has secured a contract award with an existing client, 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 around 5 months and has a potential value of USD 4.8 million.

The 'MTR-1' is presently in Indonesia performing accommodation barge support services for the same Client in a contract scheduled to end in September 2012. This new Contract will commence back-to-back with the Company's existing contract for the 'MTR-1'.

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 (on a consolidated basis) for that financial year but not the net tangible assets per share of the Company (on a consolidated basis) 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.

Vincent Siaw
Company Secretary
30 August 2012