



## MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9<sup>th</sup> 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

### NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2013

("AGM No. 01/2013")

To: The shareholders of Mermaid Maritime Public Company Limited ("Company").

- Attachments:
1. Guidelines for participating in AGM No. 01/2013 and Voting Instruction Form.
  2. Copy of the minutes of the Annual General Meeting of Shareholders No. 01/2012 ("AGM No. 01/2012") held on 26 January 2012.
  3. Copy of a summary of the background and qualifications of Mr. Jean Paul Thevenin (recommended for election as a new Director).
  4. CD copy of the annual report containing the balance sheet and profit and loss statement, auditor's report and other relevant information and reports concerning the Company's business for the financial year that ended on 30 September 2012 ("Annual Report"), and a requisition form for a printed copy of the Annual Report.

**NOTICE IS HEREBY GIVEN** that by virtue of the resolutions of the Board of Directors of the Company, AGM No. 01/2013 will be held at the Persian Gulf Room, No. 26/14, 5<sup>th</sup> Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand on Monday, 28 January 2013, at 10:00 A.M. (Bangkok time) for the purposes of considering, and if thought fit, passing the following resolutions with or without any modifications:

#### AS ORDINARY BUSINESS

1. **To adopt the minutes of AGM No. 01/2012 held on 26 January 2012.**

It is the recommendation of the Board of Directors that the shareholders adopt the minutes of AGM No. 01/2012 held on 26 January 2012 as set forth in Attachment 2.

*(Resolution 1)*

2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2012.**

It is the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2012 as contained in the Annual Report in Attachment 4.

*(Resolution 2)*

3. **To approve the Financial Statements of the Company for the financial year ended 30 September 2012 and the accompanying independent auditor's report.**

It is the recommendation of the Board of Directors that the shareholders approve the Financial Statements of the Company for the financial year ended 30 September 2012 and the accompanying independent auditor's report, all as contained in the Annual Report in Attachment 4.

*(Resolution 3)*

4. **To approve the application of profits from the business of the Company and the payment of a final dividend of Thai Baht 0.0274 per ordinary share of the Company for the financial year ended 30 September 2012.**

The audited income statement of the Company for the financial year ended 30 September 2012 reported a Company net loss on a non-consolidated basis of Thai Baht 3,235,337 and a Company net profit on a consolidated basis of Thai Baht 86,020,760.

It is the recommendation of the Board of Directors that a final dividend of Thai Baht 0.0274 per ordinary share of the Company be paid to the shareholders whose names appear in the share register of the Company at 5:00 p.m. (Singapore time) on 31 January 2013 (the total amount to be paid being approximately Thai Baht 21.5 million). If approved by the shareholders, the Company is scheduled to pay this final dividend on 22 February 2012. There will be no additional appropriation to legal reserve as the Company's legal reserve had met the requirement of the Thai Public Limited Companies Act B.E. 2535 (1992). The balance of net profits shall be retained in the Company to support its business and future growth.

*(Resolution 4)*

5. **To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company:**

The following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Mr. Chalermchai Mahagitsiri	Executive Vice Chairman
Mr. Prasert Bunsumpun	Non-Executive Chairman
Mr. Surasak Khaoroptham	Non-Executive Director

It is the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Mr. Chalermchai Mahagitsiri, Mr. Prasert Bunsumpun and Mr. Surasak Khaoroptham each abstaining on recommendations that concerned themselves) that the shareholders should re-elect the following Directors who are due to retire by rotation to be Directors for a further term:

Mr. Chalermchai Mahagitsiri	<i>(Resolution 5)</i>
Mr. Prasert Bunsumpun	<i>(Resolution 6)</i>
Mr. Surasak Khaoroptham	<i>(Resolution 7)</i>

Detailed information on these Directors can be found under 'Board of Directors' in the Annual Report.

Mr. Chalermchai Mahagitsiri, upon his re-election as a Director of the Company, will remain as an Executive Director, Executive Vice Chairman and member of the Executive Committee. Mr. Prasert Bunsumpun, upon his re-election as a Director of the Company, will remain as a Non-Executive Director, Chairman of the Board, and Chairman of the Executive Committee. Mr. Surasak Khaoroptham, upon his re-election as a Director of the Company, will remain as a Non-Executive Director.

**6. To approve the election of Mr. Jean Paul Thevenin as a Director of the Company.**

It is the recommendation of the Board of Directors that the shareholders elect Mr. Jean Paul Thevenin as a Director of the Company. The Nomination Committee, having reviewed his qualifications, experience and expertise, is of the opinion that his appointment will be beneficial to the Company and the shareholders. Mr. Jean Paul Thevenin has a Ph.D. in Metallurgy from Orsay University in France and has produced many publications in the field of steel and the steel industry, where he developed his longstanding career. He had served for many years as President of the Franco – Thai Chamber of Commerce in Thailand and is a recipient of the National Order of Merit, a French decoration awarded in recognition of his distinguished civil achievements, as well as an honorary Ph.D. from King Mongkut Institute of Technology in Thailand.

Mr. Jean Paul Thevenin has also been considered by the Nomination Committee as independent for the purposes of Rule 210(5)(c) of the Listing Rules of the SGX-ST, notwithstanding the fact that, for a number of years until 2010, he had served as a director and key executive in Thainox Stainless Plc., a company previously majority owned and controlled by Mr. Prayudh Mahagitsiri and/or his associates. Mr. Prayudh Mahagitsiri is the father of Mr. Chalermchai Mahagitsiri. It is considered that the relationship between Mr. Jean Paul Thevenin and Thainox Stainless Plc. did not fall under any of the specific examples of situations which would deem a Director to be non-independent as set out in the Singapore Code of Corporate Governance 2005 and 2012, and that his longstanding professional and civil achievements outside of this relationship otherwise places him in good standing to serve the Company as an Independent Director. More detail on his background and qualifications are as set forth in Attachment 3.

*(Resolution 8)*

**7. To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 30 September 2013.**

It is the recommendation of the Board of Directors that the shareholders appoint auditors from KPMG Phoomchai Audit Ltd. whose names appear below as the auditors of the Company for the financial year ending 30 September 2013:

Ms. Siripen Sukcharoenyingyong	CPA License No. 3636
Mr. Charoen Phosamritlert	CPA License No. 4068
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565

Any one of the auditors above shall be authorised to conduct the audit and render an opinion on the Financial Statements of the Company, both on a consolidated and non-consolidated basis. In the absence of the above named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

*(Resolution 9)*

None of the auditors proposed have/shall have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

**8. To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 30 September 2013 at Thai Baht 2,200,000.**

It is the recommendation of the Board of Directors that the shareholders approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the financial year ending 30 September 2013 at Baht 2,200,000.

*(Resolution 10)*

**9. To transact any other ordinary business that may be properly transacted at AGM No. 01/2013.**

The Chairman of the meeting shall consider any other ordinary business as may be proposed by the shareholders and that may properly be transacted at AGM No. 01/2013.

You are cordially invited to attend AGM No. 01/2013 on the date, at the time and place as indicated above.

Please note that the Company had announced its book closure for the purposes of this AGM No. 01/2013 as 5:00 p.m. (Singapore time) 14 December 2012 ("Book Closure Date"). Therefore, only shareholders whose names are in the registrar of shareholders of the Company or who holds shares of the Company through their securities accounts with Central Depository (Pte) Limited ("CDP") as at the Book Closure Date are eligible to attend and vote, and only in proportion to the number of shares held at the Book Closure Date.

You are receiving this notice because you are a shareholder as at the Book Closure Date. Therefore, should you wish to participate, please review the attached guidelines for participation in AGM No. 01/2013 as set forth in Attachment 1.

**THIS NOTICE** is issued on 11 January 2013 in Bangkok, Thailand



For and on behalf of the Board of Directors

Mr. Prasert Bunsumpun  
Chairman of the Board