



## Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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### MERMAID AWARDED SUBSEA CONSTRUCTION SERVICES CONTRACT IN CHINA

*Contract has potential value of USD 30 million over a six month period and is another accomplishment in a series of recent contract awards.*

Mermaid Maritime Public Company Limited (“Mermaid”) is pleased to announce that its business unit Mermaid Offshore Services Limited (“MOS”) has been awarded another subsea construction services contract in China with an existing client, China Offshore Oil Engineering Co. Ltd. (“COOEC”).

This contract will be performed utilizing Mermaid’s specialized DP2 Dive Support Vessel ‘Mermaid Endurer’ and other specialized equipment and personnel. The ‘Mermaid Endurer’ is purpose-built and specially designed for operations in tough weather conditions with high manoeuvrability and station keeping abilities. It also has the latest technology and safety enhancements of any vessel of this class.

Since the delivery of the ‘Mermaid Endurer’ to MOS in 2010, MOS has built up the vessel’s reputation from its early days as a vessel serving clients on time charter to now using the vessel to provide a one-stop diving and remotely operated vehicle (“ROV”) intervention service.

The contract is scheduled to commence in March 2013 for a duration of approximately six months. Contract revenues are expected to be approximately USD 30 million over this period. The contract also has a sixty day extension option, which if exercised by COOEC, can increase total potential revenues from this contract to approximately USD 40 million.

*“This is the third year in a row that MOS has been awarded this contract by COOEC, previously utilizing the ‘Mermaid Asiana’ and this time the ‘Mermaid Endurer’. We continue to be proud to provide this service to COOEC and will continue to offer the same level of quality and dedication to this work that has accounted for our success with them to date”,* said Mr. Chalermchai Mahagitsiri, Mermaid’s Chief Executive Officer.

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

Please be informed accordingly.

Vincent Siaw  
Company Secretary  
24 January 2013

For more information on Mermaid, please visit [www.mermaid-maritime.com](http://www.mermaid-maritime.com)