



Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID SECURES TWO YEAR DRILLING CONTRACT AWARD FOR 'MTR-2' IN INDONESIA

New contract award has potential value of approximately USD 72 million

Mermaid Maritime Public Company Limited ("Company") is pleased to announce that its subsidiary MTR-2 Ltd. has secured a contract award with an international upstream oil and gas company ("Client") to provide drilling and related services using the tender drilling rig 'MTR-2' for the Client's offshore oil and gas fields in Indonesia ("Contract"). The Contract is scheduled to commence end of April 2013. The term of the Contract is for two (2) years and has a potential value of approximately USD 72 million. The 'MTR-2' is completing its compulsory special periodic survey in Singapore and is scheduled to mobilize to work location in Indonesia thereafter.

Financial Effects

Assuming that the Contract commenced and had been completed within the most recent financial year (the Company's last financial year ended 30 September 2012), there would have been an increase in earnings per share and increase in net tangible assets per share of the Company for that financial year due to higher day rates in this Contract.

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
27 March 2013