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**MERMAID MARITIME PUBLIC COMPANY LIMITED**

(Registered in the Kingdom of Thailand as a Public Company with Limited Liability)  
(Registration Number. 0107550000017)

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**PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE AND  
PRIVATE PLACEMENT TO RAISE GROSS PROCEEDS OF APPROXIMATELY S\$176.1 MILLION**

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*Mermaid Maritime Public Company Limited (the "**Company**") refers to its announcements made on 20 March 2013, 28 March 2013, 12 April 2013, 28 May 2013, 30 May 2013, 7 June 2013 and 12 June 2013 (the "**Announcements**") relating to the Equity Fund Raising. Unless otherwise defined herein, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcements.*

**DESPATCH OF CIRCULAR TO SHAREHOLDERS**

Further to the Announcements, the Company wishes to announce that the circular to Shareholders dated 12 June 2013 (the "**Circular**") has been despatched to all eligible Shareholders today. Eligible Shareholders who do not receive the Circular within a week from the date hereof should contact the Company's Share Transfer Agent at the following address:

**Boardroom Corporate & Advisory Services Pte. Ltd.**  
50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623.

A copy of the Circular is also available on the website of the Company at [www.mermaid-maritime.com](http://www.mermaid-maritime.com) and will be on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

BY ORDER OF THE BOARD

Vincent Siaw  
Company Secretary  
12 June 2013

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This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of the Company, the Directors and other members of its senior management about the Group's businesses and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. In light of the ongoing turmoil in the global financial markets and its contagion effect on the economy, any forward-looking statement contained in this announcement must be considered with significant caution and reservation. Each forward-looking statement speaks only as of the date of the particular statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.