



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มาริไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,
Lumpinee, Pathumwan, Bangkok 10330, Thailand.

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MERMAID'S SEASCAPE UNIT CHARTERED-IN A NEW SUBSEA VESSEL AND AWARDED SUBSEA SERVICES CONTRACTS WITH COMBINED ESTIMATED VALUE OF USD 28 MILLION

Mermaid Maritime Public Company Limited ("Company") wishes to announce that its subsidiary PT Seascope Surveys Indonesia ("Seascope") has entered into a three (3) year charter-in contract with Miclyn Express Offshore ("MEO") for a new build DP2 vessel, the M.V. 'MEO Rover' (the "Vessel"), which is currently under construction in Batam, Indonesia. The Vessel is expected to be delivered to Seascope in December 2013. Upon delivery, the Vessel will be renamed the 'Resolution' and will be under the flag state of the Republic of Indonesia.

Furthermore, the Company is pleased to announce that Seascope has been awarded two (2) new contracts with international upstream oil and gas companies who are existing clients having a total estimated value of USD 28 million.

The first contract is a three (3) year Inspection, Repair and Maintenance ("IRM") contract and will utilize the DP2 vessel M.V. 'Endeavour' for works commencing in July 2013. This contract has a total value of approximately USD 23 million and the duration of the contract is approximately 100 days each year through 2015. The 'Endeavour' is on long-term charter to Seascope.

The second contract is for survey and positioning services over a period of three and a half years worth an estimated value of USD 5 million. This contract comprises a six month extension of an existing contract and an additional three year contact award for the same services thereafter.

Seascope is also performing works required on short notice for a subsea wellhead preparation for surface re-entry. This contract has an estimated value of USD 4.5 million and is nearing completion. This contract utilizes the 'Endeavour' with Seascope also providing survey/positioning, digital video reporting and ROV spreads. A third party contractor that was contracted directly by the client provided the saturation system and diving personnel. This marks a first that the M.V. 'Endeavour' performed diving works.



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"We are pleased that our subsea services business continues to grow from strength to strength reflecting the confidence of our customers in the quality of our assets and services. We will continue to strive to exceed customer expectations with a mission to become the preferred subsea services contractor in the eyes of international and national oil and gas operators and to build up a sustainable business for our shareholders generally", said Mr. Chalermchai Mahagitsiri, Chief Executive Officer of the Company.

Added Mr. Peter Reichlmeier, Managing Director of the Seascope Group, *"We thank these valued clients for expressing continued confidence in Seascope with the award of these repeat contracts. Having this work in hand further strengthens and confirms Seascope as a quality provider of Subsea, Inspection and Surveys services. Equally, having the ability to perform saturation diving operations from the M.V. 'Endeavour' provides an attractive opportunity, particularly for our Indonesian based clients, given the limited suitability of diving vessels in the Indonesian market."*

Financial Effects

Assuming that the contracts had commenced and had been completed within the most recent financial year (the Company's last financial year ended 30 September 2012), the performance by the Company of the contracts would have had a non-material effect on the earnings per share of the Company (on a consolidated basis) and 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 contracts. There are also no new directors proposed to be appointed to the Company in connection with the contracts.

Please be informed accordingly.

Vincent Siaw
Company Secretary
19 July 2013