



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 SUBTECH UNIT AWARDED ADDITIONAL SUBSEA CONTRACTS; ENHANCE SERVICE OFFERINGS WITH NEW SUBSEA DIVISIONS

Subtech Qatar awarded another suite of service contracts with combined estimated value of USD 40 million. Newly established subsea cable lay division and remotely operated vehicle division driven by expansion in the Middle East.

Mermaid Maritime Public Company Limited ("Mermaid" or "Company") is pleased to announce that Subtech Qatar Diving & Marine Services LLC ("Subtech") has recently been awarded several subsea contracts with a combined estimated value of USD 40 million with most of these contracts scheduled to be completed this calendar year.

The scope of services in these contracts includes air diving, saturation diving, salvage, heavy lift and remotely operated vehicle ("ROV") intervention. Most of these projects will also utilize Mermaid's DP2 barge 'Mermaid Siam'.

Also included in this suite of contract awards is a contract for laying of subsea cables and associated installations performed by Subtech's newly established subsea cable lay division, being the first contract of its kind performed independently by Subtech. Subtech has also recently established a specialized ROV division to promote the Company's ROV services to offshore oil and gas companies in the region.

"The establishment of Subtech's subsea cable lay division represents the next step in the growth of our service offerings in the region given the growing demand Subtech has observed in this service area. Furthermore, Subtech's establishment of a specialized ROV division will complement Mermaid's existing ROV business by promoting our fleet of sixteen ROVs to the region", said Mr. Chalermchai Mahagitsiri, Chief Executive Officer.

"We thank our valued clients for once again expressing their confidence in Mermaid in the form of these awards. Our growth remains within our core areas of historical focus and we are proud to continue to offer the same level of quality of services that has accounted for our success to date. We are also committed to ensure that our new subsea cable lay division will offer the same level of service quality to our clients", said Mr. Paul Whiley, Executive Director of Mermaid's Subsea Group.



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Mermaid owns 49 percent of Subtech Qatar through its wholly owned subsidiary Subtech Ltd. which also has a 97 percent right to profits in Subtech Qatar with full operating and financial control.

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 a non-material effect on 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
30 July 2013