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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)

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

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular dated 12 June 2013 issued by Mermaid Maritime Public Company Limited (the "Company").

ISSUE AND LISTING OF 58,105,821 PLACEMENT SHARES

Further to the announcement made by the Company on 30 September 2013, the Board wishes to announce that the Company has completed the allotment and issue of 58,105,821 Placement Shares.

The Placement Shares will, upon issue, rank *pari passu* in all respects with and carry all rights similar to the Shares in issue as at 4 October 2013, except that they will not rank for any dividends, rights, allotments or other distributions which may be declared or paid, the record date in respect of which falls on or before the day immediately prior to the date on which the Placement Shares are issued.

The Placement Shares will be listed for quotation on the Main Board of the SGX-ST on 4 October 2013, and trading of the Placement Shares will commence with effect from 9.00 a.m. on the same date.

BY ORDER OF THE BOARD

Ms. Phimolwan Phromchanya
Senior Manager, Legal & Corporate Affairs
3 October 2013

Important Notice

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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.