



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID INCORPORATES NEW SUBSIDIARY FOR INTERNATIONAL VENTURES TO SUPPORT EXPANSION PLANS

Best three financial quarter 2014 results in Mermaid's five year history sets tone for further expansion in high growth markets

Mermaid Maritime Public Company Limited (“Mermaid” or the “Company”) wishes to announce that it has established a 100% owned indirect subsidiary company, Mermaid International Ventures (“MIV”), through its 100% owned subsidiary, Mermaid Maritime Mauritius Ltd.

MIV was incorporated in the Cayman Islands with an initial paid-up capital of USD 100 which is divided into 100 ordinary shares of USD 1 each. The main activity of MIV will be investment holding.

Mermaid’s vision is to be a premium service provider in the offshore oil and gas services industry and to consistently deliver enhanced returns to shareholders. The Company delivered first, second and third quarter FY2014 financial results that were each the best performers on a net profit basis when compared to the same periods over the past five years. Cumulative net profits of USD 31.5 million during these first nine months of FY2014 have already doubled on the previous full year net profits of USD 15.4 million in FY2013.

Over the past five years, Mermaid has emerged as a leading international subsea and drilling services company with offices in Thailand, Indonesia, Singapore, Qatar, United Arab Emirates and Saudi Arabia. From its South East Asian origins, the Company’s largest customer base is now in the Middle East.

Mermaid remains focused on high vessel utilization and will continue to pursue value-add services to customers and longer contract durations in Asia, Middle East and North Sea.

The above investment was funded by internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of Mermaid for the current financial year.

None of the directors or controlling shareholders of the Company has any interest, direct, or indirect, in the above transaction. There are also no new directors proposed to be appointed to the Company in connection with the above transaction.

Please be informed accordingly.

Vincent Siaw
Director, Corporate Strategy
9 September 2014