



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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

Tel.: +66 (0) 2-255-3115~6; Fax: +66 (0) 2-255-1079

For Immediate Release

Mermaid Charters In More Vessels to Fulfill Strong Demand for Subsea Services

- New additions brings Mermaid's operational fleet to 14
- Most key assets deployed in the ASEAN, MENA and North Sea regions, which enjoy strong demand for Mermaid's scope of services
- Current order book of USD 470 million with potential for more near term contracts

SINGAPORE & THAILAND – 6 November 2014 – Mainboard-listed Mermaid Maritime Public Company Limited (“Mermaid”, “MMT” or the “Group”), a leading provider of subsea and drilling services for the global offshore oil and gas industry, is pleased to announce that the Group has chartered in three (3) additional vessels in the past month to take on new projects, on the back of strong demand for its services.

The Group has recently chartered-in the ‘Siem Daya 2’, an offshore subsea construction vessel to provide subsea cable laying installation support services in the Middle East for an upstream national oil and gas major. The ‘Siem Daya 2’ will be on hire until early January 2015 with options for further extension depending on additional work availability.

In October 2014, the Group also chartered-in the ‘Mubarak Carrier’, a construction barge for short term work on subsea cable lay trenching support in the Middle East for an upstream national oil and gas major as well as the ‘Harkand Harmony’, a remotely-operated vehicle (“ROV”) and survey support vessel for gas detection work in the Gulf of Thailand for an international upstream oil and gas major. Both charters will cater to additional short-term customer requirements scheduled to be completed this November 2014.

These charter-in vessels join the Group's own fleet of seven subsea vessels that include the 'Mermaid Asiana', and 'Mermaid Siam' located in the Middle East; the 'Mermaid Commander', 'Mermaid Sapphire', 'Mermaid Challenger' and 'Barakuda' located in South East Asia; and the 'Mermaid Endurer' located in the North Sea. Other vessels also on charter-in by Mermaid are the 'Bourbon Evolution' and 'Mubarak Supporter' in the Middle East; and the 'Endeavour' and 'Resolution' in South East Asia.

In addition to doubling the existing subsea fleet size and thus maintaining a healthy mix between owned-vessels and chartered-in vessels, Mermaid's charter-in vessels also bring with them added competitive advantage to Mermaid. In particular, the 'Siem Daya 2' and the 'Bourbon Evolution' are state-of-the-art DP3 subsea vessels recently delivered from their respective shipyards and the 'Mubarak Supporter' is a newly built DP2 construction barge. The 'Endeavour' and 'Resolution' also have their own edge in being modern Indonesian flagged vessels thus enabling Mermaid to operate in Indonesia's cabotage markets.

The strong demand for the Group's scope of services reflects its continued standing as a safe and steady investment in the oil & gas sector as the Group's vessels and rigs are used in the oil & gas production phases and thus are less exposed to curbs in spending, with demand remaining relatively intact.

Mr. Chalermchai Mahagitsiri, Chief Executive Officer of Mermaid said, "With many of our key assets serving existing contracts, the Group has had to charter-in additional vessels to fulfill strong demand for our scope of services, bringing our operational fleet up to 14.

The brisk business done by our subsea services segment is testimony that our shallow water biased fleet remains in strong demand globally. These recent additions also enhance Mermaid's reputation by leading the way in the deployment of a technologically advanced and modern fleet. With an overall order book of USD 470 million and the potential for more near-term contract wins, we are optimistic that our plans for product and geographical expansion remain on track."

Mermaid has been regularly awarded contracts for new jobs, with the most recent being USD45 million worth of contracts for subsea works in the Middle East announced in September 2014. The Group is looking to boost its order book by participating in the bidding process for a promising pipeline of contracts scheduled to begin in 2015. The current outstanding order book of USD470 million, mostly to be performed in 2015 and 2016, will keep the Group busy with a steady flow of activities.

About Mermaid Maritime Public Company Limited (Bloomberg Code: MMT SP)

Mermaid is well established and recognized by the industry for its high quality services delivered professionally, safely and efficiently, and has developed a strong blue chip customer base that includes some of the world's largest Oil and Gas Majors. With world class operations, logistics and maintenance bases in key geographical locations, Mermaid is able to facilitate the expeditious and efficient mobilisation of vessels, personnel and equipment to customer locations.

Mermaid's subsea division is represented by Mermaid Subsea Services, which operates as a unified structured unit across markets offering customers a comprehensive range of subsea solutions through a highly competent technical and operations workforce operating out of Thailand, Indonesia, Singapore, Qatar, United Arab Emirates and Saudi Arabia.

Mermaid's drilling division comprises Mermaid Drilling, which provides tender-assist drilling and accommodation barge services through its ownership and investments of two (2) tender rigs, and associate interest in Asia Offshore Drilling with three (3) high specification premium jack-up drilling rigs recently delivered in 2013 from the construction yard in Singapore and now deployed in the Middle East. Mermaid Drilling also has an additional two (2) 'performance class' new build tender rigs under construction in China with delivery scheduled for 2016.

The company's vision is to be a premium service provider in the oil and gas services industry and to consistently deliver enhanced return to its shareholders. To this end, the company's mission is to deliver a world class service to the region from within the region. For more information on Mermaid, please visit www.mermaid-maritime.com

Issued for and on behalf of Mermaid Maritime Public Company Limited By Financial PR Pte Ltd

For more information please contact:

Romil SINGH, romil@financialpr.com.sg

Jonathan THEO, jonathan@financialpr.com.sg

Tel: (65) 6438 2990 Fax: (65) 6438 0064