



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID'S DIVE SUPPORT VESSEL 'MERMAID COMMANDER' AWARDED 2-YEAR SUBSEA CONSTRUCTION CONTRACT FOR 2015- 2016 WITH ESTIMATED VALUE OF USD 50 MILLION

Mermaid Maritime Public Company Limited ("Mermaid" or "Company") wishes to announce that its subsidiary Mermaid Offshore Services Ltd. ("MOS"), recently renamed Mermaid Subsea Services (Thailand) Ltd., has been awarded a two year subsea construction contract for 2015-2016 in the Gulf of Thailand serving an international fabrication and installation contractor whose end customer is an international upstream oil and gas operator.

The contract award has an estimated value of USD 50 million over the 2-year term. The work is scheduled to commence in April 2015 for an estimated duration in excess of 130 days. A similar start date and duration is anticipated for 2016.

The contract, which will support the customer's 2015 and 2016 installation campaigns in the Gulf of Thailand, will utilize the DP2 Dive Support Vessel 'Mermaid Commander'. The primary work activities will be performed using saturation diving and will include the installation of numerous spool pieces, risers, wyes, tees, etc. Additional services include the provision of a remotely operated vehicle ("ROV"), survey, and spool fabrication. This award represents the tenth and eleventh continuous years that Mermaid has secured this role.

Financial Effects

Assuming that the contract had commenced and had been completed within the most recent financial year (the Company's last financial year ended 30 September 2014), the performance by the Company of the contract 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 contract. There are also no new directors proposed to be appointed to the Company in connection with the contract.

Please be informed accordingly.

Ms. Phimolwan Phromchanya
Senior Manager, Legal & Corporate Affairs
18 December 2014