



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

PROPOSED DIVIDENDS AND NOTICE OF BOOK CLOSURE DATE

1. Dividends

The Board of Directors of Mermaid Maritime Public Company Limited ("**Mermaid**" or "**the Company**") is recommending a final dividend of approximately United States Dollars ("**USD**") 5.65 million in total, or USD 0.0040 equivalent to Thai Baht ("**THB**") 0.1279 per ordinary share of the Company ("**Final Dividend**"). The proposed Final Dividend comprises: (1) a further dividend of approximately USD 4.5 million, or USD 0.0032 (equivalent to THB 0.1028) per ordinary share of the Company. This further dividend, in aggregate with the approved final dividend for the financial year which commenced from 1 October 2013 and ended 30 September 2014 of USD 0.0047 (equivalent to THB 0.1542) per ordinary share of the Company (approved at the Annual General Meeting held on 27 January 2015), will be equivalent to 25 percent of the net profits for the financial year which commenced from 1 October 2013 and ended 30 September 2014, and (2) a final dividend of approximately USD 1.1 million, or USD 0.0008 (equivalent to THB 0.0251) per ordinary share of the Company, for the financial year which commenced 1 October 2014 and ended 31 December 2014, which will be equivalent to 25 percent of the net profits for the financial year which commenced from 1 October 2014 and ended 31 December 2014.

2. Notice of Books Closure Date

NOTICE IS HEREBY GIVEN that, subject to the approval of the shareholders for the Final Dividend being obtained at the Annual General Meeting of the Company no. 02/2015 to be held on Wednesday, 29 April 2015 ("**AGM (2)**"), the Register of Members and the Transfer Books of the Company will be closed at 5:00 p.m. (Singapore Time) on Monday, 11 May 2015 for the purpose of determining shareholders' entitlements to the proposed Final Dividend ("**Dividend Book Closure Date**"). The Register of Members and the Transfer Books will re-open on Tuesday, 12 May 2015.

Duly completed and stamped transfers in respect of ordinary shares in the capital of the Company, together with all relevant documents of title thereto, received by the Company's Registrar at the Company's office located at 26/28-29, 9th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand up to 5:00 p.m. on the Dividend Book Closure Date will be registered before entitlements to the proposed Final Dividend are determined.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with ordinary shares in the capital of the Company as at 5:00 p.m. on the Dividend Book Closure Date will be entitled to the proposed Final Dividend.



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Investors purchasing Mermaid shares through CDP should take note that the symbol “XD” (ex-dividend) will be assigned to the shares trading on the Singapore Exchange Securities Trading Limited (“SGX-ST”) once the market opens for trading on Thursday, 7 May 2015 and any investors who acquire such shares on Thursday, 7 May 2015 and thereafter will not be entitled to the Final Dividend.

The Final Dividend, if approved by the shareholders at the AGM (2), will be paid on Wednesday, 20 May 2015.

3. Currency and Taxation

The entitled shareholders whose shares are held through CDP will receive their proposed Final Dividend through CDP in Singapore Dollars (“SGD”). Mermaid will make the necessary arrangement to convert the Final Dividend from USD into SGD for entitled shareholders. The conversion from USD to SGD shall be made based on the prevailing exchange rate two (2) market days after the Dividend Book Closure Date i.e. Wednesday, 13 May 2015. Once the dividends are converted to SGD, Mermaid will transfer the proposed Final Dividend to CDP’s account, who will in turn disburse the Final Dividend to the entitled shareholders on the payment date.

It should be noted that neither Mermaid nor CDP will be liable for any loss whatsoever arising from the USD-to-SGD conversion of the Final Dividend entitlement of the shareholders whose shares are held through CDP.

As Mermaid is incorporated in Thailand and is not a resident in Singapore for tax purposes, the Final Dividend paid by Mermaid to either non-resident corporate investors or to non-resident individual investors will be subject to a 10 percent withholding tax imposed by the Revenue Department of Thailand.

In respect of the Singapore tax, the Final Dividend paid by Mermaid would be considered as foreign-sourced income. The foreign-sourced dividends received by individuals in Singapore (whether resident or otherwise) are exempt from Singapore income tax. Foreign-sourced dividends received by foreign investors with no permanent establishment in Singapore are generally not subject to Singapore income tax. Foreign-sourced dividends when received in Singapore by non-individual shareholders (such as corporations) are generally subject to Singapore income tax, unless specifically exempted.

Mermaid does not give tax advice and recommends that all shareholders obtain their own tax advice in relation to the Final Dividend.



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4. Important Dates and Times

Event	Dates/Times
AGM (2) Date	29 April 2015
Ex-Dividend Date	7 May 2015
Book Closure Date	11 May 2015 / 5:00 p.m. (Singapore time)
Exchange Rate Fixing Date	13 May 2015
Payment Date	20 May 2015

Please be informed accordingly.

Ms. Phimolwan Phromchanya
Senior Manager, Legal & Corporate Affairs
27 February 2015

For more information on Mermaid, please visit: <http://www.mermaid-maritime.com>