



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID SECURES ADDITIONAL SUBSEA CABLE INSTALLATION AND RELATED DIVING SERVICES CONTRACT

Mermaid Maritime Public Company Limited (“Mermaid”) is pleased to announce that its Qatari business unit Mermaid Subsea Services LLC in Qatar (“MSSQ”) has been awarded an additional subsea cable installation and related diving services assignment from an existing customer, a global cable manufacturing, installation and commissioning company.

The work scope has an estimated value of USD 10 million and is scheduled for completion within 3 months. Commencement date will be in April 2016. The work will utilize chartered-in DP2 construction barge ‘Mubarak Supporter’ along with other specialized vessels (if required) plus associated equipments and specialist personnel.

In 2013, Mermaid announced the establishment of a new cable lay division as part of its strategic initiative to expand its service offering to customers in the Middle East. Since founding this division Mermaid has successfully completed several cable lay projects to date.

Mermaid’s contract win announcements as published from time to time on SGXNet are not exhaustive as Mermaid continues to be awarded other smaller contracts from time to time in the ordinary course of business which are added to its order book.

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 31 December 2015), 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.

Vincent Siaw
Senior Vice President, Legal & Corporate Affairs
28 March 2016

About Mermaid

Mermaid is a leading international subsea and offshore drilling services company. Our corporate headquarters is in Thailand and we are listed on the Singapore Stock Exchange. We have operational bases in Thailand, Singapore, Indonesia, Qatar, Saudi Arabia and the United Arab Emirates.

We provide full turnkey services to oil and gas majors operating offshore through our diversified portfolio of subsea vessels, specialized diving equipment, remotely operated vehicles and drilling and accommodation rigs.

We have been in the offshore business for over 30 years and we are today present in five geographical regions with a team of over 1,000 professional divers, drillers, technicians, surveyors, management and support staff.

Our vision is to be a premium service provider to the offshore oil and gas industry and to constantly deliver enhanced return to our shareholders.

For more information, please visit: www.mermaid-maritime.com