



## **MERMAID MARITIME PUBLIC COMPANY LIMITED**

(Reg. No. 0107550000017)

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### **MERMAID CONTINUES TO ADVANCE WITH MORE CONTRACT AWARDS DESPITE CHALLENGING BUSINESS ENVIRONMENT**

Mermaid Maritime Public Company Limited (“Mermaid”) is pleased to announce that Mermaid’s Eastern Hemisphere business unit, through its subsidiary Seascope Surveys (“Seascope”), has been awarded two additional subsea contracts in South East Asia with a total estimated potential contract value of USD 5.1 million.

The first package of work involves the DP2 Dive Support Vessel ‘Mermaid Nusantara’ together with heavy duty work-class ROVs for a 30 day project in the Natuna Sea, Indonesia, carrying out installation activities directly for an international upstream oil and gas company. The work on this first package is scheduled to start no later than the first quarter of 2017. The second package is to provide survey and inspection services to a third party diving vessel for approximately 45 days working in Malaysian territorial waters. The work on this second package has already started.

Mermaid also wishes to announce that Mermaid’s Western Hemisphere business unit has been awarded a one (1) month work extension by a major EPC contractor in the Middle East for its DP2 Dive Support Vessel ‘Mermaid Endurer’, together with an additional standalone saturation diving support work equipment and services. The awarded extension has an estimated potential contract value of USD 1.8 million and has already commenced.

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 contracts had commenced and had been completed within the most recent financial year (the Company’s last financial year ended 31 December 2015), the contracts 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 contracts. There are also no new directors proposed to be appointed to the Company in connection with the contracts.

Please be informed accordingly.

Vincent Siaw  
Chief Operating Officer  
8 September 2016