



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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VOLUNTARY LIQUIDATION AND STRIKING-OFF OF DORMANT SUBSIDIARIES

Reduction in number of dormant subsidiaries in the Company is part of the Company's ongoing consolidation and cost efficiency exercise.

Mermaid Maritime Public Company Limited (“Mermaid” or the “Company”) wishes to announce that the following dormant subsidiaries are in the process of voluntary liquidation or striking-off:

1. Mermaid Drilling (Malaysia) Sdn. Bhd. (“MDM”), incorporated in Malaysia on 5 August 2005 and a wholly-owned subsidiary of Mermaid Drilling Ltd., which is in turn 95 percent owned by the Company, has been placed under members’ voluntary liquidation. Mr. Vincent Siaw has been appointed as its liquidator.
2. Seascope Surveys (Thailand) Ltd. (“SST”), incorporated in Thailand on 26 March 2008, and a wholly owned subsidiary of Mermaid Subsea Services (Thailand) Ltd., which is in turn 100 percent owned by the Company, has been placed under members’ voluntary liquidation. Mr. Chia Wan Huat Joseph, Mr. Jean Paul Thevenin and Mr. Vincent Siaw have been appointed as its liquidators.
3. MTR-2 (Singapore) Pte. Ltd. (“MTR-2SG”), incorporated in Singapore on 27 September 2007 and a wholly owned subsidiary of Mermaid Drilling Ltd. which is in turn a 95 percent owned subsidiary of the Company, has submitted an application to be struck-off from the register of the Accounting and Corporate Regulatory Authority of Singapore.
4. Mermaid MTN Pte. Ltd. (“MTN”), incorporated in Singapore on 8 January 2014 and a 100 percent owned subsidiary of the Company, had submitted an application to be struck-off from the register of the Accounting and Corporate Regulatory Authority of Singapore.

The voluntary liquidation of MDM and SST, and the striking-off of MTR-2SG and MTN, are not expected to have any material effect on the consolidated results and net tangible assets of the Company and its subsidiaries for the financial year ending 31 December 2016.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their declared shareholdings in the Company), in the aforesaid transactions.

Please be informed accordingly.

Vincent Siaw, Chief Operating Officer
7 December 2016