



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 010755000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,

Lumpini, Pathumwan, Bangkok 10330, Thailand.

Tel.: +66 (0) 2-255-3115~6; Fax: +66 (0) 2-255-1079

ESTABLISHMENT OF JOINT VENTURE COMPANY IN VIETNAM

Mermaid Maritime Public Company Limited (the “Company”) wishes to announce the establishment of a 50/50 joint venture company in Vietnam. Details of the joint venture company are set out below:

Name of Entity:	Tan Cang Mermaid Subsea Services Company Limited
Issue & Paid-Up Capital	VND35,535,000,000
Shareholding:	50% held by Mermaid Subsea Services (Thailand) Limited
Other Shareholder:	50% held by Tan Cang Offshore Services Joint Stock Company (TCO)
Primary Activity:	ROV Services, Vessel Chartering, Transportation & Installation Support Services. Offshore Subsea Services

Tan Cang Offshore Services Joint Stock Company (“TCO”) is a professional service provider of offshore vessel chartering, ROV services, ocean towage and salvage, dredging, subsea services, transportation and installation services, and offshore asset decommissioning founded in March 2012. TCO is a member of Saigon Newport Corporation (SNP), which has existed for more than 30 years in Vietnam. The company's primary activity is oil-related services and port exploitation. TCO owns and operates large-capacity ships, as well as barges and more than 20 modern machines.

Mermaid Subsea Services (Thailand) Limited a direct wholly owned subsidiary of the Company with the strengths in the field of subsea services.

The investment is funded from internal resources and the transaction is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, whether directly or indirectly, in the above save for their directorships and shareholdings (if any) in the Company.

Please be informed accordingly.

Warangkana Tewapunkul

Company Secretary

29 February 2024