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MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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REGISTRATION OF CHANGES TO REGISTERED CAPITAL

Mermaid Maritime Public Company Limited (the “Company”) refers to the Circular released on 8 April 2025 (the “Circular”) relating to, amongst others, the Reduction and the Increase in Registered Capital. Unless otherwise defined herein, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular.

1. As at the Latest Practicable Date, the Registered Capital of the Company was Baht 1,416,700,697. For the purposes of the allotment and issuance of Rights Shares in connection with the Rights Issue, the Company intends to (i) reduce its Registered Capital from Baht 1,416,700,697 to Baht 1,413,328,857 by cancelling 3,371,840 Shares that have remained unissued or unallocated under the ESOPs, all of which have expired; and (ii) thereafter increase its Registered Capital from Baht 1,413,328,857 to Baht 2,220,945,346 by issuing 807,616,489 Shares.
2. The Company would like to update that the Reduction and the Increase in Registered Capital have been duly registered with the Department of Business Development, Ministry of Commerce of Thailand. Accordingly, Clause 4 of the Company’s Memorandum of Association now reflects that the Company’s Registered Capital is Baht 2,220,945,346.

BY ORDER OF THE BOARD

Teepittra Noravethangkul
Company Secretary
14 May 2025

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The distribution of this announcement, the provisional allotment letters and/or the application forms for Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of the Company, the Directors and other members of its senior management about the Group's businesses and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. In light of the ongoing turmoil in the global financial markets and its contagion effect on the economy, any forward-looking statement contained in this announcement must be considered with significant caution and reservation. Each forward-looking statement speaks only as of the date of the particular statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.