



**MERMAID MARITIME PUBLIC COMPANY
LIMITED**

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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ESTABLISHMENT OF JOINT VENTURE COMPANY IN NIGERIA

Mermaid Maritime Public Company Limited (the "Company") wishes to announce the establishment of a 49/51 joint venture company in Nigeria. Details of the joint venture company are set out below:

Name of Entity:	MERMAID SUBSEA SERVICES LIMITED
Issued & Paid-Up Capital:	Naira 100,000,000.00 (approximately USD 72,000)
Shareholding:	49% held by Mermaid Subsea Oil and Gas Services DMCEST
Other Shareholder:	51% held by Marine Platforms Limited ("MPL")
Primary Activity:	To enable direct operational engagement with TotalEnergies Nigeria and other O&G majors while meeting all local content, regulatory, and contracting requirements.

MPL is a leading indigenous Nigerian oilfield services company established in 2001. The company is an integrated oil and gas services company providing subsea EPIC development and solutions, as well as ROV support services, well services, and vessel chartering. As a Nigerian-owned company with extensive local operational experience, MPL is well positioned to provide local market knowledge, regulatory support, and operational capabilities for projects within Nigeria.

Mermaid Subsea Oil and Gas Services DMCEST is a direct wholly owned subsidiary of the Company with specialization 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.
By order of the Board of Directors

Company Secretary
28 September 2026