



**MERMAID MARITIME PUBLIC COMPANY LIMITED**

**บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)**

(Reg. No. 0107550000017)

26/28-29, 9<sup>th</sup> Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,  
Lumpinee, Pathumwan, Bangkok 10330, Thailand.

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**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2019**  
**("AGM No. 01/2019")**

To: The shareholders of Mermaid Maritime Public Company Limited  
("Company").

- Attachments:
1. Guidelines for participating in the AGM No. 01/2019 and Voting Instruction Form.
  2. Copy of the minutes of the Annual General Meeting of Shareholders No. 01/2018 ("AGM No. 01/2018") held on 24 April 2018.
  3. CD copy of the annual report containing the balance sheet and profit and loss statement, auditor's report and other relevant information and reports concerning the Company's business for the financial year ended 31 December 2018 ("Annual Report"), and a requisition form for a printed copy of the Annual Report.

**NOTICE IS HEREBY GIVEN** that by virtue of the resolutions of the Board of Directors of the Company, the AGM No. 01/2019 will be held at the Arabian Sea Room, No. 26/14, 5<sup>th</sup> Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand on Tuesday, 23 April 2019, at 10.30 A.M. (Bangkok time) for the purposes of considering, and if thought fit, passing the following resolutions with or without any modifications:

**AS ORDINARY BUSINESS**

- 1. To adopt the minutes of the AGM No. 01/2018 held on 24 April 2018.**

It is the recommendation of the Board of Directors that the shareholders adopt the minutes of the AGM No. 01/2018 held on 24 April 2018 as set forth in Attachment 2.

*(Resolution 1)*

2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2018.**

It is the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2018 as contained in the Annual Report in Attachment 3.

*(Resolution 2)*

3. **To approve the audited Financial Statements of the Company for the financial year ended 31 December 2018 and the accompanying independent auditor's report.**

It is the recommendation of the Board of Directors that the shareholders approve the audited Financial Statements of the Company for the financial year ended 31 December 2018 and the accompanying independent auditor's report all as contained in the Annual Report in Attachment 3.

*(Resolution 3)*

4. **To approve the application of losses from the business of the Company for the financial year ended 31 December 2018 and no payment of dividends.**

The audited income statement of the Company for the financial year ended 31 December 2018 reported a Company net loss on a non-consolidated basis of United States Dollars 1,015,000 or equivalent to Thai Baht 31,987,000 and a Company net loss on a consolidated basis of United States Dollars 27,298,000 or equivalent to Thai Baht 881,254,000.

It is the recommendation of the Board of Directors that no dividends shall be declared to the shareholders for the financial year ended 31 December 2018.

*(Resolution 4)*

5. **To approve the re-election of the following Directors of the Company retiring by rotation pursuant to the Articles of Association of the Company:**

The following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Mr. Prasert Bunsumpun	Non-Executive Chairman
Dr. Jean Paul Thevenin	Non-Executive Director
Mr. Tay Yu-Jin	Independent Director

It is the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Mr. Prasert Bunsumpun, Dr. Jean Paul Thevenin and Mr. Tay Yu-Jin each abstaining on recommendations that concerned themselves) that the shareholders should re-elect the following Directors who are due to retire by rotation to be Directors for a further term:

Mr. Prasert Bunsumpun	<i>(Resolution 5)</i>
Dr. Jean Paul Thevenin	<i>(Resolution 6)</i>
Mr. Tay Yu-Jin	<i>(Resolution 7)</i>

Detailed information on these Directors can be found under the section on 'Board of Directors' in the Annual Report in Attachment 4.

Mr. Prasert Bunsumpun, upon his re-election as a Director of the Company, will remain as the Non-Executive Chairman, and the Chairman of Executive Committee.

Dr. Jean Paul Thevenin, upon his re-election as a Director of the Company, will remain as the Non-Executive Director, the Chairman of Risk Management Committee, and member of the Audit, Remuneration, Nomination, and Executive Committees.

Mr. Tay Yu-Jin, upon his re-election as a Director of the Company, will remain as an Independent Director, the Chairman of the Remuneration Committee and member of the Nomination Committee, and will also be considered independent for the purposes of Rule 210(5)(c) and 704(8) of the Listing Manual of the SGX-ST.

**6. To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2019.**

It is the recommendation of the Board of Directors that the shareholders appoint auditors from KPMG Phoomchai Audit Ltd. whose names appear below as the auditors of the Company for the financial year ending 31 December 2019:

Mr. Banthit Tangpakorn	CPA License No. 8509
Mr. Sakda Kaothanthong	CPA License No. 4628
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Mr. Watchara Pattarapitak	CPA License No. 6669

Any one of the auditors above shall be authorised to conduct the audit and render an opinion on the Financial Statements of the Company, both on a consolidated and non-consolidated basis. In the absence of the above named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

*(Resolution 8)*

None of the auditors proposed have/shall have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

**7. To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2019 at Thai Baht 3,080,000 (approximately United States Dollars 98,573).**

It is the recommendation of the Board of Directors that the shareholders approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the financial year ending 31 December 2019 at Thai Baht 3,080,000 (approximately United States Dollars 98,573).

*(Resolution 9)*

## OTHER BUSINESS

**8. To transact any other ordinary business that may be properly transacted at the AGM No. 01/2019.**

The Chairman of the meeting shall consider any other ordinary business as may be proposed by the shareholders and that may properly be transacted at the AGM No. 01/2019.

You are cordially invited to attend the AGM No. 01/2019 on the date, at the time and place as indicated above.

Please note that the Company had announced its book closure for the purpose of this AGM No. 01/2019 as at 5:00 p.m. (Singapore time) on 18 March 2019 ("Book Closure Date").

Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the AGM. In the case where your shares are held through securities accounts with the Central Depository (Pte.) Limited ("CDP"), you may therefore participate either through giving instructions to CDP or by withdrawing your shares out of CDP pursuant to the Guidelines for participating in AGM no. 01/2019.

The eligibility to attend and vote by the shareholders who holds shares of the Company through their securities accounts with CDP is subject to such shareholders subsequently transferring their shares out of the CDP system and registering those shares in their own name in the register of shareholders of the Company no less than two (2) business days prior to the date of the AGM.

You are receiving this notice because you are a shareholder as at the Book Closure Date. Therefore, should you wish to participate, please review the attached guidelines for participation in AGM No. 01/2019 as set forth in Attachment 1.

THIS NOTICE is issued on 27 March 2019 in Bangkok, Thailand

For and on behalf of the Board of Directors



Mr. Prasert Bunsumpun  
Chairman of the Board