

Ref. No. COR:MS/EL09032e/ms

14 October 2009

Subject: Approval of Mermaid's Share Capital Increase  
To : The President of the Stock Exchange of Thailand  
Ref : The Disclosure of Information to the Stock Exchange of Thailand No.  
COR:MS/EL09030e/ms dated 18 September 2009

Thoresen Thai Agencies Plc. ("TTA") hereby reports that at the 1/2009 Extraordinary General Meeting of Shareholders of Mermaid Maritime Public Company Limited ("Mermaid"), a 57.14% owned subsidiary of TTA, held on 14 October 2009, the shareholders approved a share capital increase in Mermaid to support its rights issue, the appointment of Merrill Lynch (Singapore) Pte. Ltd. as manager and underwriter (the "Manager and Underwriter") of the newly issued shares ("Rights Shares"), the payment of underwriting commissions to the Manager and Underwriter and of sub-underwriting commissions to Soleado Holdings Pte. Ltd. ("Soleado"), a wholly owned subsidiary of TTA. Details of Mermaid's share capital increase, allotment of shares and the remaining excess Rights Shares, issue price, and the payment of underwriting and sub-underwriting commissions are as per the above-mentioned report to the SET on 18 September 2009.

Yours faithfully,  
**Thoresen Thai Agencies Public Company Limited**

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M.L. Chandchutha Chandratat  
Managing Director

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Ms. Thitima Rungkwansiroj  
Group Head-Finance and Accounting

Remark: The full announcement of Mermaid regarding the 1/2009 Extraordinary General Meeting of Shareholders can be viewed at Mermaid website: <http://www.mermaid-maritime.com>