



SWISSCO HOLDINGS LIMITED

Company Registration Number: 200404711D
(Incorporated in the Republic of Singapore)

MANDATORY CONVERTIBLE LOAN AGREEMENT AND SHAREHOLDERS' AGREEMENT – RECEIPT OF APPROVAL IN PRINCIPAL

*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them under the Company's announcement dated 25 March 2013, 8 April 2013, 25 April 2013 and 23 May 2013 ("**Announcements**").*

The Board of Directors of Swissco Holdings Limited refers to the Announcements, and is pleased to announce that the Company has today received the approval in principle for the listing and quotation of the Conversion Shares on the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Listing Approval**"). The Listing Approval is subject to:

- (a) announcement on the conditions under which the price of the Conversion Shares may be adjusted, and the conditions under which the Convertible Loan Agreement may be converted;
- (b) submission to the SGX-ST of:
 - (i) a written undertaking from the Company that it will comply with Listing Rules 704(30) and 1207(20) in relation to the use of the proceeds from the Loan, and where such proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of the proceeds for working capital in the Company's announcements on the use of proceeds in the annual report;
 - (ii) a written confirmation from the Company that it will comply with Listing Rule 803;
 - (iii) a written confirmation from the Company that it will not issue the Conversion Shares to persons prohibited under Listing Rule 812(1);
 - (iv) a written confirmation from the Company that the terms of the Convertible Loan Agreement comply with Listing Rule 829(1);
 - (v) a written undertaking from the Company to announce any adjustment made pursuant to Listing Rule 829(1); and
 - (vi) a copy of the Convertible Loan Agreement, and
- (c) compliance with SGX-ST's listing requirements.

The Listing Approval is not an indication of the merits of the Convertible Loan Agreement, the Conversion Shares, the Company, its subsidiaries, the SPV and their securities.

Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Tan Ching Chek
Company Secretary
4 June 2013