

SWISSCO INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200401051D)

**COURT ORDER OBTAINED TO CONVENE MEETING OF SWISSCO SHAREHOLDERS
TO APPROVE THE SHARE SCHEME**

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Directors**”) of Swissco International Limited (the “**Swissco**”) refers to the joint announcement with C2O Holdings Limited (the “**C2O**”) dated 1 March 2010 (the “**Joint Announcement**”), in relation to the proposed acquisition of all the shares in the capital of Swissco by C2O by way of a scheme of arrangement under section 210 of the Companies Act, Chapter 50 of Singapore (the “**Share Scheme**”).
- 1.2 All capitalized terms and references used in this Announcement shall, unless otherwise defined herein, have the same meaning and construction as ascribed to them in the Joint Announcement.

2. COURT ORDER OBTAINED TO CONVENE SHARE SCHEME MEETING

- 2.1 The Directors wish to announce that in connection with the Share Scheme, the High Court of Singapore (the “**Court**”) has today granted, *inter alia*, an order to convene a meeting (the “**Share Scheme Meeting**”) of the shareholders of Swissco (the “**Swissco Shareholders**”) to approve the Share Scheme.
- 2.2 Swissco will send the Share Scheme Document to the Swissco Shareholders containing full details of the Share Scheme shortly. The Scheme Document will contain the recommendation of the Unconflicted Directors and the advice of PrimePartners Corporate Finance Pte Ltd, the independent financial adviser to the Unconflicted Directors.

In the meantime, the Swissco Shareholders are advised to refrain from taking any action in relation to their shares in Swissco which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. CONFIRMATION FROM THE SGX-ST ON THE PROPOSED DELISTING

- 3.1 Swissco has also obtained confirmation from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 15 June 2010 that it has no objections to the proposed delisting of Swissco from the Official List of the SGX-ST (the “**Proposed Delisting**”), subject to the following:-
- (i) Compliance of Listing Rule 1309;
 - (ii) Swissco Shareholders’ approval on the Share Scheme; and

(iii) approval from the Court on the Share Scheme.

3.2 The SGX-ST approval is not to be taken as an indication of the merits of the Proposed Delisting, Swissco and/or its subsidiaries.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this Announcement are fair and accurate and, where appropriate, no material facts have been omitted and they jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted from published or publicly available sources, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Alex Yeo Kian Teong
Chief Executive Officer
Swissco International Limited

Singapore,
8 July 2010