

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

**PROPOSED ACQUISITION OF SWISSCO INTERNATIONAL LIMITED BY WAY OF A
SCHEME OF ARRANGEMENT – COURT SANCTION OF THE SHARE SCHEME**

1. INTRODUCTION

1.1 The Board of Directors (the “**Board**”) of Swissco International Limited (“**Swissco**”) refers to the following announcements made by Swissco on:

- (a) 12 July 2010 in relation to the despatch of the scheme document (the “**Scheme Document**”) dated 12 July 2010 to the shareholders of Swissco (the “**Swissco Shareholders**”) relating to the proposed acquisition (the “**Acquisition**”) of all the shares in the capital of Swissco by C2O Holdings Limited (“**C2O**”) by way of a scheme of arrangement under section 210 of the Companies Act, Chapter 50 of Singapore (the “**Share Scheme**”);
- (b) 6 August 2010 in relation to the approval of the Share Scheme by the requisite majority of Swissco Shareholders at the Share Scheme Meeting held on 6 August 2010; and
- (c) 11 August 2010 in relation to the Court hearing date being fixed on 17 August 2010 instead of the indicative date of 13 August 2010 as disclosed in the announcement dated 6 August 2010.

1.2 All capitalised terms and references used in this Announcement shall, unless otherwise defined herein, have the same meaning and construction as defined in the Scheme Document.

2. COURT SANCTION OF THE SHARE SCHEME

2.1 Further to the aforesaid announcements, the Board wishes to announce that the Share Scheme has been sanctioned by the High Court of the Republic of Singapore (the “**Court**”) today.

2.2 Subject to the remaining conditions precedent to the Share Scheme (as set out in paragraphs 6, 7, 8, 9 and 10 of the Schedule 1 to the Joint Announcement made by C2O and Swissco on 1 March 2010 in relation to the Share Scheme) being satisfied or waived, as the case may be, the Share Scheme shall become effective upon the lodgement of a copy of the order of the Court with Accounting and Corporate Regulatory Authority of Singapore.

3. KEY EVENTS AND INDICATIVE DATES¹

3.1 Swissco Shareholders should note the following events and their expected dates:

¹ For the events listed herein which are described as “expected”, please take note of future announcement(s) by Swissco and/or the Singapore Exchange Securities Trading Limited for the exact dates and times of these events.

<u>EVENT</u>	<u>EXPECTED DATE</u>
Final Option Exercise Date	: 18 August 2010 ending at 5:00 p.m.
Expected last day and time for trading of the Swissco Shares	: 25 August 2010 at 5:00 p.m.
Expected Books Closure Date ²	: 30 August 2010 at 5:00 p.m.
Expected election period	: 1 September 2010 to 9 September 2010
Expected Effective Date	: 14 September 2010
Expected date for the payment of the Scheme Consideration ³	: 23 September 2010

4. DATE OF DELISTING

It is stated in the Scheme Document that if the Share Scheme becomes effective, C2O will own all the issued Swissco Shares and Swissco will become a wholly-owned subsidiary of C2O. An application was made by Swissco on 18 May 2010 to seek confirmation from SGX-ST to delist Swissco from the Official List of the SGX-ST upon the Share Scheme becoming effective and binding. The SGX-ST had, by its letter dated 15 June 2010, advised that, *inter alia*, subject to the Share Scheme being approved by the Swissco Shareholders and the Court, it has no objection to the proposed delisting of Swissco from the Official List of the SGX-ST. The SGX-ST's confirmation, however, is not an indication of the merits of the Company, its subsidiaries, the Share Scheme, the Acquisition or proposed delisting of the Company from the Official List of SGX-ST.

The date of delisting of Swissco from the Official List of the SGX-ST (the “**Delisting Date**”) will be announced separately, once Swissco has obtained confirmation from the SGX-ST of the Delisting Date.

5. RESPONSIBILITY STATEMENT

The directors of Swissco (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this Announcement (other than those relating to C2O) are fair and accurate and, where appropriate, no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors of Swissco for such information has been to ensure, through reasonable enquiries, that such information has been correctly and accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors of Swissco do not accept any responsibility for any information relating to or opinions expressed by C2O.

² No Transfer of Swissco Shares may be effected after 5:00 p.m. on the Book Closure Date.

³ Assuming that the Effective Date is 14 September 2010.

BY ORDER OF THE BOARD

Alex Yeo Kian Teong
Chief Executive Officer
SWISSCO INTERNATIONAL LIMITED

Singapore,
17 August 2010