



SWISSCO

SWISSCO HOLDINGS LIMITED

(The "Company")

(formerly known as C2O Holdings Limited)

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

SWISSCO INTERNATIONAL LIMITED

(the "Company")

Registration No: 200401051D

(Incorporated in the Republic of Singapore)

**(1) RESULTS OF EXTRAORDINARY GENERAL MEETING
(2) NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT**

The Board of Directors of Swissco International Limited is pleased to announce that at the Extraordinary General Meeting ("EGM") of the Company held on 6 October 2010, the following special resolutions were duly passed:

WHEREAS:

- (A) Pursuant to the facility agreement dated 25 February 2010 (as supplemented by letters dated 1 June 2010 and 20 August 2010)(the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower (the "Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent and (4) DBS Bank Ltd. as security agent, the Original Lenders agreed to provide a term loan facility of up to S\$108,000,000 to the Borrower for the purpose of part financing the acquisition by the Borrower of 100% of the issued share capital of Swissco International Limited by way of a scheme of arrangement to be effected by the Borrower under section 210 of the Companies Act (the "Acquisition").
- (B) It is a condition of the Facility Agreement that the Company will (i) grant security over the shares in Swiber Holdings Limited and (ii) accede to the Facility Agreement as an additional borrower and an obligor, in each case, as more fully described in the Transaction Documents (as set out in the Notes below).
- (C) The Borrower is in discussion with OCBC Bank and United Overseas Bank ("Proposed New Lenders") for a new loan facility to be obtained from the Proposed New Lenders, the proceeds from which the Borrower will utilise to prepay and discharge the loan under the Facility Agreement ("Proposed New Facility").
- (D) The Proposed New Facility is likely to be for the same loan amount utilised under the Facility Agreement and comprise a term loan and a short-term revolving credit facility. It is also likely to provide for a longer period of repayment compared to that under the Facility Agreement.
- (E) In respect of the Proposed New Facility, it is expected that the Proposed New Lenders will require the same or substantially the same security, and the execution of security documents on the same or substantially the same terms, as those stipulated in the Facility Agreement.
- (F) By its entry into and performance of the Transaction Documents (the aforesaid being referred to as the "Transactions"), the Company would assist the Borrower to discharge the Borrower's obligations under the Facility Agreement and such similar agreements, security and/or other documents required pursuant to or in connection with the Proposed New Facility. The entering into of the Transaction Documents would thus constitute the giving by the Company of financial assistance, directly or indirectly, within the meaning of section 76 of the Companies Act (the "Companies Act") for the purpose of or in connection with the Acquisition. Accordingly, the Company has proposed that the Transactions and the entering into of the Transaction Documents be subject to, inter alia, compliance by the Company with the procedure set out in section 76(10) of the Companies Act.

SPECIAL RESOLUTIONS

RESOLVED by way of special resolutions that:

- (a) approval be and is hereby given for any financial assistance which may be given by the Company, directly or indirectly, within the meaning of section 76 of the Companies Act, for the purpose of, or in connection with, the Acquisition by the Company's performance of the Transactions (including its entry into and performance of the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) (the "Financial Assistance");
- (b) it is in the best interests of, and of commercial benefit to, the Company to enter into the Transactions and the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) and to do all acts and things (including executing all such documents as may be required in connection with the giving of Financial Assistance by the Company), and the Transaction Documents and the Proposed New Facility be and are hereby approved, confirmed and adopted; and
- (c) the Directors and each of them be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the giving of the Financial Assistance by the Company) as they or he may consider desirable, necessary or expedient to give full effect to this Special Resolution.

Notes:

Particulars of the Financial Assistance referred to in Special Resolution:

Under the terms of the facility agreement dated 25 February 2010 (the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower ("Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent, and (4) DBS Bank Ltd. as security agent, the Company is required to execute the following transaction documents in favour of DBS Bank Ltd. as security agent and comply with the whitewash procedures required under section 76 of the Companies Act in relation to any financial assistance arising from the acquisition of shares in the Company by the Borrower:-

- (a) An accession deed in the form set out in Schedule 7 of the Facility Agreement, under which the Company agrees to become a party to and be bound by the terms of the Facility Agreement as an additional borrower and an obligor, and further, to be bound by the terms of the security trust agreement dated 25 February 2010 as an additional borrower and obligor;
- (b) A share charge over all and any shares and dividends held by the Company in Swiber Holdings Limited; and
- (c) any other security or other document that may at any time be given as security, guarantee or assurance for any of the liabilities pursuant to or in connection with the Finance Documents (being the Facility Agreement, the accession deed, any security document, any fee letter and any other document in relation to the term loan facility made available under the Facility Agreement),

all in favour of DBS Bank Ltd. as security agent for the Original Lenders; and

in connection with a Proposed New Facility (to be obtained from OCBC Bank and United Overseas Bank (the "Proposed New Lenders"), the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement, the Company may also be required to execute similar agreements, security and/or other documents in favour of the Proposed New Lenders and/or their security agent, (collectively, the "Transaction Documents").

NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT

NOTICE IS HEREBY GIVEN that an application to the Court opposing the giving of the financial assistance to which the above special resolution relates may be made, within the period of **21 days** after the publication of this notice:

- (a) by a member of the Company;
- (b) by a trustee for debenture holders of the Company;
- (c) by a debenture holder of the Company;
- (d) by a creditor of the Company;
- (e) by the Registrar of Companies.

For more information on the Financial Assistance and the statements of the directors made pursuant to section 76(10)(c) of the Companies Act, please refer to the Circular, an electronic copy of which may be accessed at the following link:

http://www.sgx.com/wps/portal/marketplace/mp-en/listed_companies_info/prospectus_circulars

By Order of the Board

Kang Hwee Meng
Director
Swissco International Limited
Singapore

3 November 2010

SWISSCO ASIA PTE LTD

(the "Company")

Registration No: 200605536W

(Incorporated in the Republic of Singapore)

**(1) RESULTS OF EXTRAORDINARY GENERAL MEETING
(2) NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT**

The Board of Directors of Swissco Asia Pte Ltd is pleased to announce that at the Extraordinary General Meeting ("EGM") of the Company held on 6 October 2010, the following special resolutions were duly passed:

WHEREAS:

- (A) Pursuant to the facility agreement dated 25 February 2010 (as supplemented by letters dated 1 June 2010 and 20 August 2010)(the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower (the "Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent and (4) DBS Bank Ltd. as security agent, the Original Lenders agreed to provide a term loan facility of up to S\$108,000,000 to the Borrower for the purpose of part financing the acquisition by the Borrower of 100% of the issued share capital of Swissco International Limited by way of a scheme of arrangement to be effected by the Borrower under section 210 of the Companies Act (the "Acquisition").
- (B) It is a condition of the Facility Agreement that the Company will (i) create a first priority statutory mortgages over its vessels, (ii) execute the deed of covenants in respect of the mortgages aforementioned, (iii) execute the general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of its vessels, and (iv) execute a guarantee in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Borrower as borrower under the Facility Agreement, in each case, as more fully described in the Transaction Documents (as set out in the Notes below).
- (C) The Borrower is in discussion with OCBC Bank and United Overseas Bank ("Proposed New Lenders") for a new loan facility to be obtained from the Proposed New Lenders, the proceeds from which the Borrower will utilise to prepay and discharge the loan under the Facility Agreement ("Proposed New Facility").
- (D) The Proposed New Facility is likely to be for the same loan amount utilised under the Facility Agreement and comprise a term loan and a short-term revolving credit facility. It is also likely to provide for a longer period of repayment compared to that under the Facility Agreement.
- (E) In respect of the Proposed New Facility, it is expected that the Proposed New Lenders will require the same or substantially the same security, and the execution of security documents on the same or substantially the same terms, as those stipulated in the Facility Agreement.
- (F) By its entry into and performance of the Transaction Documents (the aforesaid being referred to as the "Transactions"), the Company would assist the Borrower to discharge the Borrower's obligations under the Facility Agreement and such similar agreements, security and/or other documents required pursuant to or in connection with the Proposed New Facility. The entering into of the Transaction Documents would thus constitute the giving by the Company of financial assistance, directly or indirectly, within the meaning of section 76 of the Companies Act (the "Companies Act") for the purpose of or in connection with the Acquisition. Accordingly, the Company has proposed that the Transactions and the entering into of the Transaction Documents be subject to, inter alia, compliance by the Company with the procedure set out in section 76(10) of the Companies Act.

SPECIAL RESOLUTIONS

RESOLVED by way of special resolutions that:

- (a) approval be and is hereby given for any financial assistance which may be given by the Company, directly or indirectly, within the meaning of section 76 of the Companies Act, for the purpose of, or in connection with, the Acquisition by the Company's performance of the Transactions (including its entry into and performance of the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) (the "Financial Assistance");
- (b) it is in the best interests of, and of commercial benefit to, the Company to enter into the Transactions and the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) and to do all acts and things (including executing all such documents as may be required in connection with the giving of Financial Assistance by the Company), and the Transaction Documents and the Proposed New Facility be and are hereby approved, confirmed and adopted; and
- (c) the Directors and each of them be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the giving of the Financial Assistance by the Company) as they or he may consider desirable, necessary or expedient to give full effect to this Special Resolution.

Notes:

Particulars of the Financial Assistance referred to in Special Resolution:

Under the terms of the facility agreement dated 25 February 2010 (the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower ("Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent, and (4) DBS Bank Ltd. as security agent, the Company is required to execute the following transaction documents in favour of DBS Bank Ltd. as security agent and comply with the whitewash procedures required under section 76 of the Companies Act in relation to any financial assistance arising from the acquisition of shares in Swissco International Limited by the Borrower:

- (a) A first priority statutory mortgage over the vessel Swissco 55 in the form prescribed by the Singapore Registry of Ships;
- (b) A first priority statutory mortgage over the vessel Swissco 2301 in the form prescribed by the Singapore Registry of Ships;
- (c) A first priority statutory mortgage over the vessel Swissco Sentosa in the form prescribed by the Singapore Registry of Ships;
- (d) A first priority statutory mortgage over the vessel Swissco Sentry in the form prescribed by the Singapore Registry of Ships;
- (e) A first priority statutory mortgage over the vessel Swissco Shore in the form prescribed by the Singapore Registry of Ships;
- (f) A first priority statutory mortgage over the vessel Swissco Swift (LS177) in the form prescribed by the Singapore Registry of Ships;
- (g) The deed of covenants in respect of each of the mortgages stated above;
- (h) The general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of each of the vessels identified above;
- (i) A guarantee in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Borrower as borrower under the Facility Agreement; and
- (j) any other security or other document that may at any time be given as security, guarantee or assurance for any of the liabilities pursuant to or in connection with the Finance Documents (being the Facility Agreement, the accession deed, any security document, any fee letter and any other document in relation to the term loan facility made available under the Facility Agreement),

all in favour of DBS Bank Ltd. as security agent for the Original Lenders; and

in connection with a Proposed New Facility (to be obtained from OCBC Bank and United Overseas Bank (the "Proposed New Lenders"), the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement, the Company may also be required to execute similar agreements, security and/or other documents in favour of the Proposed New Lenders and/or their security agent,

**(1) SHAREHOLDERS' APPROVAL RECEIVED FOR THE GIVING OF FINANCIAL ASSISTANCE REQUIRED UNDER SECTION 76(10)(B) OF THE COMPANIES ACT
(2) NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT**

The Board of Directors of Swissco Holdings Limited is pleased to announce that at the Extraordinary General Meeting ("EGM") of the Company held on 1 November 2010, the following special resolution relating to the matters set out in the Circular and Notice of the EGM dated 8 October 2010 were duly passed without modification:

WHEREAS:

- (A) Pursuant to the facility agreement dated 25 February 2010 (as supplemented by letters dated 1 June 2010 and 20 August 2010)(the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower (the "Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent and (4) DBS Bank Ltd. as security agent, the Original Lenders agreed to provide a term loan facility of up to S\$108,000,000 to the Borrower for the purpose of part financing the acquisition by the Borrower of 100% of the issued share capital of Swissco International Limited by way of a scheme of arrangement to be effected by the Borrower under section 210 of the Companies Act (the "Acquisition"). It is a condition of the Facility Agreement that the Company will procure its Swissco International Limited and its subsidiaries to provide security and execute the Security Documents (as defined below) to secure the Company's obligations under the Facility Agreement.
- (B) The Company is in discussion with OCBC Bank and United Overseas Bank ("Proposed New Lenders") for a new loan facility to be obtained from the Proposed New Lenders, the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement ("Proposed New Facility").
- (C) The Proposed New Facility is likely to be for the same loan amount utilised under the Facility Agreement and comprise a term loan and a short-term revolving credit facility. It is also likely to provide for a longer period of repayment compared to that under the Facility Agreement.
- (D) In respect of the Proposed New Facility, it is expected that the Proposed New Lenders will require the same or substantially the same security, and the execution of security documents on the same or substantially the same terms, as those stipulated in the Facility Agreement.
- (E) The provision of security would constitute the giving of financial assistance, directly or indirectly, within the meaning of section 76 of the Companies Act (the "Companies Act") for the purpose of or in connection with the Acquisition. Accordingly, the Company has proposed that the Security Documents be subject to, inter alia, compliance by the Company with the procedure set out in section 76(10) of the Companies Act.

SPECIAL RESOLUTION: THE APPROVAL FOR GIVING OF FINANCIAL ASSISTANCE PURSUANT TO SECTION 76(10)(B) OF THE ACT

THAT:

- (a) for the purposes of section 76(10)(b) of the Act, approval be and is hereby given for the financial assistance (the "Financial Assistance") which may be given by the following subsidiaries of the Company:
- Swissco International Limited ("Swissco");
 - Swissco Asia Pte Ltd ("Swissco Asia");
 - Swissco Maritime Pte Ltd ("Swissco Maritime");
 - Swissco Offshore (Pte) Ltd ("Swissco Offshore"); and
 - Swissco Ship Services Pte Ltd ("Swissco Ship Services"),
- (collectively, the "Subsidiaries")

directly or indirectly, to the Company, within the meaning of section 76 of the Companies Act, Chapter 50 of Singapore, for the purpose of, or in connection with, the acquisition of the ordinary shares in the capital of Swissco by the Company, by way of: the execution and delivery of:

- An accession deed, duly executed by Swissco and the Company, pursuant to which Swissco agrees to become a party to and be bound by the terms of the Facility Agreement and the security trust agreement as an additional borrower and an obligor under the documents relating to the facility;
- A guarantee, duly executed by Swissco Offshore, Swissco Asia and Swissco Maritime in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Company as borrower under the Facility Agreement;
- A share charge, signed by Swissco and DBS Bank Ltd. as security agent, providing for a charge over all and any shares and dividends held by Swissco in Swiber Holdings Limited;
- (a) A first priority statutory mortgage over the vessel Swissco 48 in the form prescribed by the Singapore Registry of Ships entered into by Swissco Offshore;
- (b) A first priority statutory mortgage over the vessel Swissco 55 in the form prescribed by the Singapore Registry of Ships entered into by Swissco Asia;
- (c) A first priority statutory mortgage over the vessel Swissco 57 in the form prescribed by the Singapore Registry of Ships entered into by Swissco Offshore;
- (d) A first priority statutory mortgage over the vessel Swissco 81 in the form prescribed by the Singapore Registry of Ships entered into by Swissco Offshore;
- (e) A first priority statutory mortgage over the vessel Swissco 2301 in the form prescribed by the Singapore Registry of Ships entered into by Swissco Asia;
- (f) A first priority statutory mortgage over the vessel Swissco Scorpion in the form prescribed by the Singapore Registry of Ships entered into by Swissco Maritime;
- (g) A first priority mortgage over the vessel Swissco Scout entered into by Swissco Offshore;
- (h) A first priority mortgage over the vessel Swissco Seal entered into by Swissco Offshore;
- (i) A first priority statutory mortgage over the vessel Swissco Searcher in the form prescribed by the Singapore Registry of Ships entered into by Swissco Maritime;
- (j) A first priority statutory mortgage over the vessel Swissco Sentosa in the form prescribed by the Singapore Registry of Ships entered into by Swissco Asia;
- (k) A first priority statutory mortgage over the vessel Swissco Sentry in the form prescribed by the Singapore Registry of Ships entered into by Swissco Asia;
- (l) A first priority statutory mortgage over the vessel Swissco Server in the form prescribed by the Singapore Registry of Ships entered into by Swissco Maritime;
- (m) A first priority statutory mortgage over the vessel Swissco Shore in the form prescribed by the Singapore Registry of Ships entered into by Swissco Asia;
- (n) A first priority statutory mortgage over the vessel Swissco 1802 in the form prescribed by the Singapore Registry of Ships entered into by Swissco Offshore;
- (o) A first priority mortgage over the vessel Swissco Spur entered into by Swissco Offshore;
- (p) A first priority mortgage over the vessel Swissco Seal entered into by Swissco Offshore;
- (q) A first priority statutory mortgage over the vessel Swissco Steadfast in the form prescribed by the Singapore Registry of Ships entered into by Swissco Maritime;
- (r) A first priority statutory mortgage over the vessel Swissco Super in the form prescribed by the Singapore Registry of Ships entered into by Swissco Offshore;
- (s) A first priority statutory mortgage over the vessel Swissco Supplier II in the form prescribed by the Singapore Registry of Ships entered into by Swissco Maritime;
- (t) A first priority statutory mortgage over the vessel Swissco Supporter in the form prescribed by the Singapore Registry of Ships entered into by Swissco Ship Services;
- (u) A first priority statutory mortgage over the vessel Swissco Surf in the form prescribed by the Singapore Registry of Ships entered into by Swissco Offshore;
- (v) First priority mortgages over new vessels Swissco Sabre (LS174) in the form prescribed by the Singapore Registry of Ships entered into by Swissco Ship Services, Swissco Service (57m LCT) in the form prescribed by the Singapore Registry of Ships entered into by Swissco Maritime, Swissco Singapore (47m AHT) in the form prescribed by the Singapore Registry of Ships entered into by Swissco Ship Services, Swissco Seahorse (LS202) in the form prescribed by the Singapore Registry of Ships entered into by Swissco Ship Services, and Swissco Swift (LS177) in the form prescribed by the Singapore Registry of Ships entered into by Swissco Asia,

all in favour of DBS Bank Ltd. as the security agent for the Lenders.

- The deed of covenants in respect of each of the mortgages stated in (4) above in favour of DBS Bank Ltd. as the security agent for the Lenders;
- The general assignment of the earnings, insurances and any requisition compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of each of the vessels identified in (4) above in favour of DBS Bank Ltd. as the security agent for the Lenders; and
- Any other security or other document that may at any time be given as security, guarantee or assurance for any of the liabilities pursuant to or in connection with the Finance Documents (being the Facility Agreement, the accession deed, any security document, any fee letter and any other document in relation to the term loan facility made available under the Facility Agreement),

in favour of DBS Bank Ltd. and Standard Chartered Bank (collectively, the "Lenders"), as security for a term loan facility granted by the Lenders (the "Facility") to the Company to finance or part finance the acquisition of the shares in Swissco; and

- in connection with the Proposed New Facility, the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement, such similar agreements, security and/or other documents that the Company may be required to execute in favour of the Proposed New Lenders and/or their security agent,

(collectively, the "Security Documents")

- (b) the Directors and each of them be and are hereby authorised to complete and do all acts and things (including approving or executing all such documents as may be required in connection with the giving of the Financial Assistance by the Subsidiaries to the Company) as they or he may consider desirable, necessary or expedient to give full effect to this Special Resolution.
- (c) it is in the best interests of, and of commercial benefit to, the Company to approve the giving of the Financial Assistance by the Subsidiaries and to do all acts and things (including executing all such documents as may be required in connection with the giving of Financial Assistance), and the Security Documents be and are hereby approved, confirmed and adopted.

NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT

NOTICE IS HEREBY GIVEN that an application to the Court opposing the giving of the financial assistance to which the above special resolution relates may be made, within the period of **21 days** after the publication of this notice:

- by a member of the Company;
- by a trustee for debenture holders of the Company, Swissco International Limited, Swissco Asia Pte Ltd, Swissco Maritime Pte Ltd, Swissco Offshore (Pte) Ltd, and Swissco Ship Services Pte Ltd;
- by a debenture holder of the Company, Swissco International Limited, Swissco Asia Pte Ltd, Swissco Maritime Pte Ltd, Swissco Offshore (Pte) Ltd, and Swissco Ship Services Pte Ltd;
- by a creditor of the Company, Swissco International Limited, Swissco Asia Pte Ltd, Swissco Maritime Pte Ltd, Swissco Offshore (Pte) Ltd, and Swissco Ship Services Pte Ltd;
- by the Registrar of Companies.

For more information on the Financial Assistance and the statements of the directors made pursuant to section 76(10)(c) of the Companies Act, please refer to the Circular, an electronic copy of which may be accessed at the following link:

http://www.sgx.com/wps/portal/marketplace/mp-en/listed_companies_info/prospectus_circulars

By Order of the Board

Kang Hwee Meng
Executive Director and Chief Executive Officer
Swissco Holdings Limited (formerly known as C2O Holdings Limited)
Singapore

3 November 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the SGX-ST.

Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, Telephone: (65) 6854 6160.

(collectively, the "Transaction Documents").

NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT

NOTICE IS HEREBY GIVEN that an application to the Court opposing the giving of the financial assistance to which the above special resolution relates may be made, within the period of 21 days after the publication of this notice:

- by a member of the Company;
- by a trustee for debenture holders of the Company;
- by a debenture holder of the Company;
- by a creditor of the Company;
- by the Registrar of Companies.

For more information on the Financial Assistance and the statements of the directors made pursuant to section 76(10)(c) of the Companies Act, please refer to the Circular, an electronic copy of which may be accessed at the following link:

http://www.sgx.com/wps/portal/marketplace/mp-en/listed_companies_info/prospectus_circulars

By Order of the Board

Kang Hwee Meng
Director
Swissco Asia Pte Ltd
Singapore

3 November 2010

SWISSCO MARITIME PTE LTD
(the "Company")
Registration No: 200807799R
(Incorporated in the Republic of Singapore)

- RESULTS OF EXTRAORDINARY GENERAL MEETING**
- NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT**

The Board of Directors of Swissco Maritime Pte Ltd is pleased to announce that at the Extraordinary General Meeting ("EGM") of the Company held on 6 October 2010, the following special resolutions were duly passed:

WHEREAS:

- Pursuant to the facility agreement dated 25 February 2010 (as supplemented by letters dated 1 June 2010 and 20 August 2010)(the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower (the "Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent and (4) DBS Bank Ltd. as security agent, the Original Lenders agreed to provide a term loan facility of up to S\$108,000,000 to the Borrower for the purpose of part financing the acquisition by the Borrower of 100% of the issued share capital of Swissco International Limited by way of a scheme of arrangement to be effected by the Borrower under section 210 of the Companies Act (the "Acquisition").
- It is a condition of the Facility Agreement that the Company will (i) create a first priority statutory mortgages over its vessels, (ii) execute the deed of covenants in respect of the mortgages aforementioned, (iii) execute the general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of its vessels, and (iv) execute a guarantee in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Borrower as borrower under the Facility Agreement, in each case, as more fully described in the Transaction Documents (as set out in the Notes below).
- The Borrower is in discussion with OCBC Bank and United Overseas Bank ("Proposed New Lenders") for a new loan facility to be obtained from the Proposed New Lenders, the proceeds from which the Borrower will utilise to prepay and discharge the loan under the Facility Agreement ("Proposed New Facility").
- The Proposed New Facility is likely to be for the same loan amount utilised under the Facility Agreement and comprise a term loan and a short-term revolving credit facility. It is also likely to provide for a longer period of repayment compared to that under the Facility Agreement.
- In respect of the Proposed New Facility, it is expected that the Proposed New Lenders will require the same or substantially the same security, and the execution of security documents on the same or substantially the same terms, as those stipulated in the Facility Agreement.
- By its entry into and performance of the Transaction Documents (the aforesaid being referred to as the "Transactions"), the Company would assist the Borrower to discharge the Borrower's obligations under the Facility Agreement and such similar agreements, security and/or other documents required pursuant to or in connection with the Proposed New Facility. The entering into of the Transaction Documents would thus constitute the giving by the Company of financial assistance, directly or indirectly, within the meaning of section 76 of the Companies Act (the "Companies Act") for the purpose of or in connection with the Acquisition. Accordingly, the Company has proposed that the Transactions and the entering into of the Transaction Documents be subject to, inter alia, compliance by the Company with the procedure set out in section 76(10) of the Companies Act.

SPECIAL RESOLUTIONS

RESOLVED by way of special resolutions that:

- approval be and is hereby given for any financial assistance which may be given by the Company, directly or indirectly, within the meaning of section 76 of the Companies Act, for the purpose of, or in connection with, the Acquisition by the Company's performance of the Transactions (including its entry into and performance of the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be)) (the "Financial Assistance");
- it is in the best interests of, and of commercial benefit to, the Company to enter into the Transactions and the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) and to do all acts and things (including executing all such documents as may be required in connection with the giving of Financial Assistance by the Company), and the Transaction Documents and the Proposed New Facility be and are hereby approved, confirmed and adopted; and
- the Directors and each of them be and are hereby authorized to complete and do all acts and things (including executing all such documents as may be required in connection with the giving of the Financial Assistance by the Company) as they or he may consider desirable, necessary or expedient to give full effect to this Special Resolution.

Notes:

Particulars of the Financial Assistance referred to in Special Resolution

Under the terms of the facility agreement dated 25 February 2010 (the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower ("Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent, and (4) DBS Bank Ltd. as security agent, the Company is required to execute the following transaction documents in favour of DBS Bank Ltd. as security agent and comply with the whitewash procedures required under section 76 of the Companies Act in relation to any financial assistance arising from the acquisition of shares in Swissco International Limited by the Borrower:

- A first priority statutory mortgage over the vessel Swissco Scorpion;
- A first priority statutory mortgage over the vessel Swissco Searcher in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Server in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Steadfast in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Supplier II in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Service (57m LCT) in the form prescribed by the Singapore Registry of Ships;
- The deed of covenants in respect of each of the mortgages stated above;
- The general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of each of the vessels identified above;
- A guarantee in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Borrower as borrower under the Facility Agreement; and
- any other security or other document that may at any time be given as security, guarantee or assurance for any of the liabilities pursuant to or in connection with the Finance Documents (being the Facility Agreement, the accession deed, any security document, any fee letter and any other document in relation to the term loan facility made available under the Facility Agreement),

all in favour of DBS Bank Ltd. as security agent for the Original Lenders; and

in connection with a Proposed New Facility (to be obtained from OCBC Bank and United Overseas Bank (the "Proposed New Lenders"), the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement, the Company may also be required to execute similar agreements, security and/or other documents in favour of the Proposed New Lenders and/or their security agent,

(collectively, the "Transaction Documents").

NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT

NOTICE IS HEREBY GIVEN that an application to the Court opposing the giving of the financial assistance to which the above special resolution relates may be made, within the period of 21 days after the publication of this notice:

- by a member of the Company;
- by a trustee for debenture holders of the Company;
- by a debenture holder of the Company;
- by a creditor of the Company;
- by the Registrar of Companies.

For more information on the Financial Assistance and the statements of the directors made pursuant to section 76(10)(c) of the Companies Act, please refer to the Circular, an electronic copy of which may be accessed at the following link:

http://www.sgx.com/wps/portal/marketplace/mp-en/listed_companies_info/prospectus_circulars

By Order of the Board

Kang Hwee Meng
Director
Swissco Maritime Pte Ltd
Singapore

3 November 2010

SWISSCO OFFSHORE (PTE) LTD
(the "Company")
Registration No: 197501890W
(Incorporated in the Republic of Singapore)

- RESULTS OF EXTRAORDINARY GENERAL MEETING**
- NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT**

The Board of Directors of Swissco Offshore (Pte) Ltd is pleased to announce that at the Extraordinary General Meeting ("EGM") of the Company held on 6 October 2010, the following special resolutions were duly passed:

WHEREAS:

- Pursuant to the facility agreement dated 25 February 2010 (as supplemented by letters dated 1 June 2010 and 20 August 2010)(the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower (the "Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent and (4) DBS Bank Ltd. as security agent, the Original Lenders agreed to provide a term loan facility of up to S\$108,000,000 to the Borrower for the purpose of part financing the acquisition by the Borrower of 100% of the issued share capital of Swissco International Limited by way of a scheme of arrangement to be effected by the Borrower under section 210 of the Companies Act (the "Acquisition").
- It is a condition of the Facility Agreement that the Company will (i) create a first priority statutory mortgages over its vessels, (ii) execute the deed of covenants in respect of the mortgages aforementioned, (iii) execute the general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of its vessels, and (iv) execute a guarantee in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Borrower as borrower under the Facility Agreement, in each case, as more fully described in the Transaction Documents (as set out in the Notes below).
- The Borrower is in discussion with OCBC Bank and United Overseas Bank ("Proposed New Lenders") for a new loan facility to be obtained from the Proposed New Lenders, the proceeds from which the Borrower will utilise to prepay and discharge the loan under the Facility Agreement ("Proposed New Facility").
- The Proposed New Facility is likely to be for the same loan amount utilised under the Facility Agreement and comprise a term loan and a short-term revolving credit facility. It is also likely to provide for a longer period of repayment compared to that under the Facility Agreement.
- In respect of the Proposed New Facility, it is expected that the Proposed New Lenders will require the same or substantially the same security, and the execution of security documents on the same or substantially the same terms, as those stipulated in the Facility Agreement.
- By its entry into and performance of the Transaction Documents (the aforesaid being referred to as the "Transactions"), the Company would assist the Borrower to discharge the Borrower's obligations under the Facility Agreement and such similar agreements, security and/or other documents required pursuant to or in connection with the Proposed New Facility. The entering into of the Transaction Documents would thus constitute the giving by the Company of financial assistance, directly or indirectly, within the meaning of section 76 of the Companies Act (the "Companies Act") for the purpose of or in connection with the Acquisition. Accordingly, the Company has proposed that the Transactions and the entering into of the Transaction Documents be subject to, inter alia, compliance by the Company with the procedure set out in section 76(10) of the Companies Act.

SPECIAL RESOLUTIONS

RESOLVED by way of special resolutions that:

- approval be and is hereby given for any financial assistance which may be given by the Company, directly or indirectly, within the meaning of section 76 of the Companies Act, for the purpose of, or in connection with, the Acquisition by the Company's performance of the Transactions (including its entry into and performance of the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be)) (the "Financial Assistance");
- it is in the best interests of, and of commercial benefit to, the Company to enter into the Transactions and the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) and to do all acts and things (including executing all such documents as may be required in connection with the giving of Financial Assistance by the Company), and the Transaction Documents and the Proposed New Facility be and are hereby approved, confirmed and adopted; and
- the Directors and each of them be and are hereby authorized to complete and do all acts and things (including executing all such documents as may be required in connection with the giving of the Financial Assistance by the Company) as they or he may consider desirable, necessary or expedient to give full effect to this Special Resolution.

Notes:

Particulars of the Financial Assistance referred to in Special Resolution

Under the terms of the facility agreement dated 25 February 2010 (the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower ("Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent, and (4) DBS Bank Ltd. as security agent, the Company is required to execute the following transaction documents in favour of DBS Bank Ltd. as security agent and comply with the whitewash procedures required under section 76 of the Companies Act in relation to any financial assistance arising from the acquisition of shares in Swissco International Limited by the Borrower:-

- A first priority statutory mortgage over the vessel Swissco 48 in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco 57 in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco 81 in the form prescribed by the Singapore Registry of Ships;
- A first priority mortgage over the vessel Swissco Scout;
- A first priority mortgage over the vessel Swissco Sea;
- A first priority mortgage over the vessel Swissco Spear;
- A first priority mortgage over the vessel Swissco Spur;
- A first priority statutory mortgage over the vessel Swissco Super in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Surf in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco 1802 in the form prescribed by the Singapore Registry of Ships;
- The deed of covenants in respect of each of the mortgages stated above;
- The general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of each of the vessels identified above;
- A guarantee in favour of DBS Bank Ltd. as security agent in respect of the obligations of the Borrower as borrower under the Facility Agreement; and
- any other security or other document that may at any time be given as security, guarantee or assurance for any of the liabilities pursuant to or in connection with the Finance Documents (being the Facility Agreement, the accession deed, any security document, any fee letter and any other document in relation to the term loan facility made available under the Facility Agreement),

all in favour of DBS Bank Ltd. as security agent for the Original Lenders;

and in connection with a Proposed New Facility (to be obtained from OCBC Bank and United Overseas Bank (the "Proposed New Lenders"), the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement, the Company may also be required to execute similar agreements, security and/or other documents in favour of the Proposed New Lenders and/or their security agent,

(collectively, the "Transaction Documents").

NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT

NOTICE IS HEREBY GIVEN that an application to the Court opposing the giving of the financial assistance to which the above special resolution relates may be made, within the period of 21 days after the publication of this notice:

- by a member of the Company;
- by a trustee for debenture holders of the Company;
- by a debenture holder of the Company;
- by a creditor of the Company;
- by the Registrar of Companies.

For more information on the Financial Assistance and the statements of the directors made pursuant to section 76(10)(c) of the Companies Act, please refer to the Circular, an electronic copy of which may be accessed at the following link:

http://www.sgx.com/wps/portal/marketplace/mp-en/listed_companies_info/prospectus_circulars

By Order of the Board

Kang Hwee Meng
Director
Swissco Offshore (Pte) Ltd
Singapore

3 November 2010

SWISSCO SHIP SERVICES PTE LTD
(the "Company")
Registration No: 200907405W
(Incorporated in the Republic of Singapore)

- RESULTS OF EXTRAORDINARY GENERAL MEETING**
- NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT**

The Board of Directors of Swissco Ship Services Pte Ltd is pleased to announce that at the Extraordinary General Meeting ("EGM") of the Company held on 6 October 2010, the following special resolutions were duly passed:

WHEREAS:

- Pursuant to the facility agreement dated 25 February 2010 (as supplemented by letters dated 1 June 2010 and 20 August 2010)(the "Facility Agreement") entered into between (1) Swissco Holdings Limited (previously known as C2O Holdings Limited) as borrower (the "Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent and (4) DBS Bank Ltd. as security agent, the Original Lenders agreed to provide a term loan facility of up to S\$108,000,000 to the Borrower for the purpose of part financing the acquisition by the Borrower of 100% of the issued share capital of Swissco International Limited by way of a scheme of arrangement to be effected by the Borrower under section 210 of the Companies Act (the "Acquisition").
- It is a condition of the Facility Agreement that the Company will (i) create a first priority statutory mortgages over its vessels, (ii) execute the deed of covenants in respect of the mortgages aforementioned, and (iii) execute the general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of its vessels, in each case, as more fully described in the Transaction Documents (as set out in the Notes below).
- The Borrower is in discussion with OCBC Bank and United Overseas Bank ("Proposed New Lenders") for a new loan facility to be obtained from the Proposed New Lenders, the proceeds from which the Borrower will utilise to prepay and discharge the loan under the Facility Agreement ("Proposed New Facility").
- The Proposed New Facility is likely to be for the same loan amount utilised under the Facility Agreement and comprise a term loan and a short-term revolving credit facility. It is also likely to provide for a longer period of repayment compared to that under the Facility Agreement.
- In respect of the Proposed New Facility, it is expected that the Proposed New Lenders will require the same or substantially the same security, and the execution of security documents on the same or substantially the same terms, as those stipulated in the Facility Agreement.
- By its entry into and performance of the Transaction Documents (the aforesaid being referred to as the "Transactions"), the Company would assist the Borrower to discharge the Borrower's obligations under the Facility Agreement and such similar agreements, security and/or other documents required pursuant to or in connection with the Proposed New Facility. The entering into of the Transaction Documents would thus constitute the giving by the Company of financial assistance, directly or indirectly, within the meaning of section 76 of the Companies Act (the "Companies Act") for the purpose of or in connection with the Acquisition. Accordingly, the Company has proposed that the Transactions and the entering into of the Transaction Documents be subject to, inter alia, compliance by the Company with the procedure set out in section 76(10) of the Companies Act.

SPECIAL RESOLUTIONS

RESOLVED by way of special resolutions that:

- approval be and is hereby given for any financial assistance which may be given by the Company, directly or indirectly, within the meaning of section 76 of the Companies Act, for the purpose of, or in connection with, the Acquisition by the Company's performance of the Transactions (including its entry into and performance of the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be)) (the "Financial Assistance");
- it is in the best interests of, and of commercial benefit to, the Company to enter into the Transactions and the Transaction Documents including the loan and security documents of the Proposed New Facility (as the case may be) and to do all acts and things (including executing all such documents as may be required in connection with the giving of Financial Assistance by the Company), and the Transaction Documents and the Proposed New Facility be and are hereby approved, confirmed and adopted; and
- the Directors and each of them be and are hereby authorized to complete and do all acts and things (including executing all such documents as may be required in connection with the giving of the Financial Assistance by the Company) as they or he may consider desirable, necessary or expedient to give full effect to this Special Resolution.

Notes:

Particulars of the Financial Assistance referred to in Special Resolution

Under the terms of the facility agreement dated 25 February 2010 (the "Facility Agreement") entered into between (1) Swissco Holdings Limited (formerly known as C2O Holdings Limited) as borrower ("Borrower"), (2) DBS Bank Ltd. and Standard Chartered Bank as original lenders (the "Original Lenders"), (3) DBS Bank Ltd. as facility agent, and (4) DBS Bank Ltd. as security agent, the Company is required to execute the following transaction documents in favour of DBS Bank Ltd. as security agent and comply with the whitewash procedures required under section 76 of the Companies Act in relation to any financial assistance arising from the acquisition of shares in Swissco International Limited by the Borrower:

- A first priority statutory mortgage over the vessel Swissco Supporter in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Singapore (47m AHT) in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Seahorse (LS202) in the form prescribed by the Singapore Registry of Ships;
- A first priority statutory mortgage over the vessel Swissco Sabre (LS174) in the form prescribed by the Singapore Registry of Ships;
- The deed of covenants in respect of each of the mortgages stated above;
- The general assignment of the earnings, insurances and any compensation paid pursuant to any expropriation, confiscation, requisition or acquisition of each of the vessels identified above; and
- any other security or other document that may at any time be given as security, guarantee or assurance for any of the liabilities pursuant to or in connection with the Finance Documents (being the Facility Agreement, the accession deed, any security document, any fee letter and any other document in relation to the term loan facility made available under the Facility Agreement),

all in favour of DBS Bank Ltd. as security agent for the Original Lenders; and

in connection with a Proposed New Facility (to be obtained from OCBC Bank and United Overseas Bank (the "Proposed New Lenders"), the proceeds from which the Company will utilise to prepay and discharge the loan under the Facility Agreement, the Company may also be required to execute similar agreements, security and/or other documents in favour of the Proposed New Lenders and/or their security agent,

(collectively, the "Transaction Documents").

NOTICE UNDER SECTION 76(10)(h) OF THE COMPANIES ACT: APPLICATION TO COURT

NOTICE IS HEREBY GIVEN that an application to the Court opposing the giving of the financial assistance to which the above special resolution relates may be made, within the period of 21 days after the publication of this notice:

- by a member of the Company;
- by a trustee for debenture holders of the Company;
- by a debenture holder of the Company;
- by a creditor of the Company;
- by the Registrar of Companies.

For more information on the Financial Assistance and the statements of the directors made pursuant to section 76(10)(c) of the Companies Act, please refer to the Circular, an electronic copy of which may be accessed at the following link:

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By Order of the Board

Kang Hwee Meng
Director
Swissco Ship Services Pte Ltd
Singapore

3 November 2010