



SWISSCO HOLDINGS LIMITED
(Company Registration No: 200404711D)

PRESS RELEASE

Swissco Places Orders For 3 Offshore Support Vessels

28 March 2011 – Swissco Holdings Ltd (“**Swissco**” or together with its subsidiaries, the “**Group**”) is pleased to announce that it has, through its wholly owned subsidiaries, Swissco Energy Services Pte Ltd and Swissco Offshore Pte Ltd, entered into shipbuilding contracts for the construction and delivery of three offshore support vessels (“**OSV**”). Such OSVs comprise one anchor-handling tug supply vessel and two utility vessels.

The total contract value for the construction of the aforementioned OSVs is approximately S\$27 million, excluding owner supplied items. The OSVs will be constructed in the province of Guangzhou in China, and are expected to be delivered to the Group by the end of 2012. Designed and equipped to meet the ever changing demands of its clients, these OSVs are expected to be deployed in the region as well as to oil & gas fields in the Middle East.

“Even though charter rates have not fully recovered from the effects of the last financial setback in 2008,” says Mr. Robert Chua, Chairman of Swissco Holdings Ltd., “our organisation needs to position ourselves in preparation for the recovery. We are building vessels on a selective level and keeping to our niche in the OSV market for the time being.”

The funding for the construction of the aforementioned OSVs is expected to be from internal resources as well as bank borrowings.

The Group currently owns and operates a fleet of thirty-eight OSVs, and expects to take delivery of additional five vessels in 2011 and with the aforementioned order, another three vessels in 2012.

– End –

About Swissco Holdings Limited (formerly known as C2O Holdings Limited)

Swissco Holdings Limited is a marine logistics and support services group with a presence in the Middle East, China and the region. The Group’s business includes owning and chartering of offshore support vessels for the oil and gas industry.

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.