



**SWISSCO HOLDINGS LIMITED**  
(Company Registration No. 200404711D)  
(Incorporated in the Republic of Singapore)

**NOTICE OF SEVENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of **SWISSCO HOLDINGS LIMITED** ("the Company") will be held at Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887, on 29 April 2011 at 10.00 a.m. for the following purposes:-

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Report and the Audited Financial Statements of the Company and of the Group for the financial period from 1 March 2010 to 31 December 2010 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company retiring pursuant to Article 107 of the Articles of Association of the Company:-  
Mr Oh Choon Gan, Independent Non-Executive Director (Article 107) **(Resolution 2)**  
[See Explanatory Note (i)]  
Mr Yeo Kian Teong Alex, Executive Director (Article 117) **(Resolution 3)**
- To note the retirement of Mr Tan Chong Huat, a Director retiring under Article 107 of the Company's Articles of Association who would not be seeking for re-election.  
Upon the retirement of Mr Tan Chong Huat, he will be relinquishing his position as a Non-Independent Non-Executive Director and Deputy Chairman and as a member of the Audit and Remuneration Committees. **(Resolution 4)**
- To approve the payment of Directors' fees of S\$172,917 for the financial period 1 March 2011 to 31 December 2011 (FYE 28 February 2011: S\$327,658). **(Resolution 4)**
- To approve the payment of additional Directors' Fees of S\$219,688 for the period 1 March 2010 to 31 December 2010.  
[See Explanatory Note (ii)] **(Resolution 5)**
- To re-appoint Messrs PricewaterhouseCoopers LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited – Section B: Rules of Catalyst**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") – Section B: Rules of Catalyst, the Directors of the Company be authorised and empowered to:

- (i) issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or adjustments (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the "**Share Issue Mandate**")  
provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - new shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
  - any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST – Section B: Rules of Catalyst for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.  
[See Explanatory Note (iii)] **(Resolution 7)**

- Authority to issue shares under the Swissco Holdings Employee Share Option Scheme (the "Scheme")**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to offer and grant options under the Swissco Holdings Employee Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued and/or issuable in respect of all options granted under the Scheme and all shares awarded under the Swissco Holdings Performance Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.  
[See Explanatory Note (iv)] **(Resolution 8)**

- Authority to issue shares under the Swissco Holdings Performance Share Plan (the "Plan")**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to offer and grant awards under the Swissco Holdings Performance Share Plan (the "Plan") and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued and/or issuable in respect of all options granted under the Scheme and all shares awarded under the Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.  
[See Explanatory Note (v)] **(Resolution 9)**

- The Proposed Grant of Options to Controlling Shareholder of the Company under the Plan**

That subject to and contingent upon the passing of Resolution 8, the proposed grant to Mr Robert Chua Swee Chong, an Executive Director and a Controlling Shareholder (as defined in the SGXST Listing Manual – Section B: Rules of Catalyst) of the Company, of an award of 844,327 shares, in the share capital of the Company, in accordance with the Plan be and is hereby approved.  
[See Explanatory Note (vi)] **(Resolution 10)**

By Order of the Board

Wong Chee Meng Lawrence  
Company Secretary  
Singapore, 13 April 2011

**Explanatory Notes:**

- Mr Oh Choon Gan, upon re-election as a Director of the Company, remains as the Chairman of the Remuneration Committee and Nominating Committee and as a member of the Audit Committee. Mr Oh Choon Gan will be considered independent pursuant to Rule 704(7) of the Listing Manual of the SGX-ST – Section B: Rules of Catalyst.
- The proposed payment of additional directors' fees relates to the additional directors' duties and responsibilities arising from the corporate actions undertaken by the Company in the financial year ended 31 December 2010, which includes but not limited to the acquisition of the entire share capital of Swissco International Limited by way of a Scheme of Arrangement under Section 210 of the Companies Act, Chapter 50 of Singapore.
- Resolution 7, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 50% may be issued other than on a pro rata basis to existing members of the Company  
For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.
- Resolution 8, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme and the vesting of awards under the Plan up to a number not exceeding in total (for the entire duration of the Scheme) 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- Resolution 9, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme and the vesting of awards under the Plan up to a number not exceeding in total (for the entire duration of the Plan) 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- Contingent to the passing of Resolution 10, if passed, will authorise and empower the Directors of the Company to grant an award pursuant to the Plan of up to 844,327 shares to Mr Robert Chua Swee Chong, an Executive Director and a Controlling Shareholder of the Company (as defined in the Listing Manual of the SGX-ST – Section B: Rules of Catalyst).  
The participation of Mr Robert Chua Swee Chong under the Plan has been approved in principle by members of the Company at the Extraordinary General Meeting held on 1 November 2010.  
Resolution 10, if passed, will authorise and empower the Directors of the Company to grant an award pursuant to the Plan of up to 844,327 shares to Mr Robert Chua Swee Chong, an Executive Director and a Controlling Shareholder of the Company (as defined in the Listing Manual of the SGX-ST – Section B: Rules of Catalyst).  
Under the Plan, the shares to be awarded to Mr Robert Chua Swee Chong may have a vesting schedule that is, at the Remuneration Committee's discretion, set at the end of a performance period, provided the performance target for the period has been achieved and any other condition which the Remuneration Committee may decide in relation to the award of shares.  
Mr Robert Chua Swee Chong is the Group's Executive Director and Executive Chairman. He joined the Group in 2008 and is responsible for spearheading the Group's diversification into offshore marine logistics and support services. He has over 20 years' experience in the sales and marketing of offshore support and vessels to the oil and gas and petrochemical industries.  
Mr Robert Chua Swee Chong's leadership has been instrumental in the development and expansion of the Group. The continued contributions and participation of Mr Robert Chua Swee Chong in the general management and strategic expansion of the Group remain vital in ensuring the continued growth and expansion of the Group's business. The Company recognises that Mr Robert Chua Swee Chong will continue to play an integral role in driving the strategic development and success of the Group.  
The Company has established a system of remuneration, including the use of award of shares, for its senior management to ensure that they are adequately remunerated while enhancing their long-term commitment to the Company. The directors are of the view that Mr Robert Chua Swee Chong should be equally entitled, with other employees who are not Controlling Shareholder, to take part in and benefit from this system of remuneration. For the reasons set out above, the Company is proposing the award of up to 844,327 shares to Mr Robert Chua Swee Chong in accordance with the Plan.

**Notes:**

- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint up to two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 60, Penjuru Lane, Singapore 609214, not less than 48 hours before the time appointed for holding of the Annual General Meeting.

This notice ("Notice") of annual general meeting has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this Notice. This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

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.