



## SWISSCO HOLDINGS LIMITED

(Company Registration No. 200404711D)

(Incorporated in the Republic of Singapore)

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### CLARIFICATION OF THE REPORT PUBLISHED BY MERGERMARKETS CONSULTING LTD

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1. The Board of Directors of Swissco Holdings Limited ("**Company**") refers to the report dated 8 June 2012 published by Andrew Cheng and Suzanne Fenton of Mergermarkets Consulting Ltd, titled "*(mm) Swissco could sell majority stake to strategic player; in talks with Zamil Group – CEO*" ("**MM Report**").
2. It was reported in the MM Report that:
  - (i) the Company could sell a majority stake to a new investor to expand its presence in the Middle East;
  - (ii) the Company had held active talks with Saudi Arabia-based Zamil Group as a potential strategic investor; and
  - (iii) the Company is looking to expand into Australia by forming a joint venture with Workboats Northern Australia ("**WNA**") and that the joint venture would hopefully be completed by the end of 2012.
3. The Company wishes to clarify that:
  - (i) while the Saudi Arab-based Zamil Group is an existing business partner of the Company, the Company has not procured or entered into any negotiation or binding commitment in respect of any strategic investment in the Company by the Zamil Group or any other party, including the sale of any stake in the Company or companies within the Group; and
  - (ii) the Company is in preliminary discussions with WNA on a proposed joint venture ("**Proposed JV**"). However, as at the date of this Announcement, the Company has not entered into any binding agreement with WNA in connection with the Proposed JV nor have the parties reached any understanding on the terms of the Proposed JV. There is no certainty that the Company will be able to successfully negotiate and/or conclude any transaction in respect of the Proposed JV.

4. Accordingly, shareholders and investors should exercise caution when dealing in the shares of the Company and should refrain from taking action in relation to their shares on the basis of or in reliance on the MM Report.

**BY ORDER OF THE BOARD**

**Kang Hwee Meng**  
**Chief Executive Officer**

Date: 12 June 2012

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Canaccord Genuity Singapore Pte. Ltd. (formerly known as Collins Stewart Pte. Limited), for compliance with the relevant rules of the SGX-ST. Canaccord Genuity Singapore Pte. Ltd. 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.*

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