



SWISSCO HOLDINGS LIMITED
(Company Registration No: 200404711D)

PRESS RELEASE

Swissco Orders New Offshore Support Vessels

7 December 2010 – Swissco Holdings Ltd (“**Swissco**” or together with its subsidiaries, the “**Group**”) is pleased to announce that its wholly owned subsidiary, Swissco Offshore Pte Ltd has recently placed orders for two offshore support vessels for a total value of S\$20 million.

The two Anchor Handling Tug Supply (“**AHTS**”) vessels have been placed with a shipyard located in Guangzhou province, China. Designed and equipped to meet the ever changing demands of clients, these two vessels are expected to be deployed in the South East Asia region as well as the Middle East offshore oil & gas fields. The two vessels are expected to be delivered by the first half of 2012.

“Having just completed the merger of Swissco International Ltd and C2O Holdings Ltd in September 2010, these two new ship orders are the first milestone of our newly merged entity” says Mr Robert Chua, Chairman of Swissco Holdings Ltd. “Even though the current market is still feeling the effects of the 2008 credit crisis, we are confident of the prospects of the offshore supply vessel market. We feel it is a right time to initiate our fleet expansion program to enhance the capabilities of our fleet.”

The Group currently owns and operates a fleet of 48 vessels, and expects to take delivery of six vessels in 2011 and the aforesaid two 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.