



SWISSCO HOLDINGS LIMITED

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

**MANDATORY CONVERTIBLE LOAN AGREEMENT AND SHAREHOLDERS' AGREEMENT
– EXTENSION OF TIME FOR SATISFACTION OF CONDITIONS PRECEDENT**

*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them under the Company's announcements dated 25 March 2013, 8 April 2013 and 25 April 2013 ("**Announcements**").*

The Board of Directors of Swissco Holdings Limited refers the Announcements, and wishes to inform shareholders that the parties to the Convertible Loan Agreement and the Shareholders' Agreement are presently still in the process of fulfilling the conditions precedent to both agreements.

Accordingly, the Company has today:

- a) entered into a supplemental agreement to the Convertible Loan Agreement to:
 - (i) extend the date for satisfaction of conditions precedent to 7 June 2013; and
 - (ii) provide for adjustments to the issue price of the Conversion Shares in the event of, *inter alia*:
 - (aa) consolidation, subdivision or reclassification;
 - (bb) capitalisation of profits or reserves;
 - (cc) capital distribution;
 - (dd) rights issue of shares or options over shares and other securities; and
 - (ee) issues of shares and other securities, at less than current market price; and
- b) extended the date for satisfaction of the conditions precedent to the Shareholders' Agreement to 7 June 2013.

The Company will make further announcement(s) to update shareholders as and when appropriate.

BY ORDER OF THE BOARD

Tan Ching Chek
Company Secretary
23 May 2013