



SGX/MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **Swissco continues to enhance fleet, adds 3 more vessels worth S\$35 million**

- **3 newbuild vessels comprise of 2 AHTS and 1 Multipurpose Utility Tug**
- **To be built at Chinese shipyards, the vessels are scheduled for delivery in 2015**
- **Swissco will continue to focus on its fleet renewal and expansion program to leverage on strong demand for offshore support vessels**

**SINGAPORE – 19 November 2013** – Mainboard-listed **Swissco Holdings Limited** (“Swissco” or the “Group”), a leading marine service provider for the shipping and offshore Oil and Gas industries, is pleased to announce that it has placed orders for 3 more vessels worth an aggregate of S\$35 million (excluding owner supplied equipment) consisting of two anchor handling tug supply vessels (“AHTS”), and one Multipurpose Utility Tug.

The two units of AHTS with 80 tons bollard pull will be built at a Northern Chinese shipyard, while the multipurpose utility tug will be built at a Southern Chinese Yard. The newbuild vessels are expected to be delivered in FY2015, adding to the Group’s fleet capabilities.

As part of its overall strategy in maintaining a competitive fleet of vessels available for charter, Swissco continuously renews its fleet to maintain a low age profile. This is complemented by expanding the fleet to improve the range of vessels offered and capabilities. The table provided in the next page shows an update on the vessel fleet:

	AHTS	ACCOM	UTILITY	CREW	BARGE	TOTAL
9M2013	9	2	12	4	6	33
VESSEL UNDER CONSTRUCTION	5	1	3	2	0	11
	14	3	15	6	6	44

***“Expansion and renewal of the fleet will help us tap on the growing demand for offshore support vessels, and give us the capability to provide high-quality and competitive services to meet the needs of our clients.***

***The addition and ownership of these 3 new vessels will help us improve our operating efficiency and also show our commitment to grow our chartering business.***

***We believe demand for vessel chartering services will remain sustainable and we will continue to focus on our vessel expansion and fleet renewal program to enhance our fleet capabilities.”***

**Mr. Alex Yeo, Chief Executive Officer of Swissco**

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**ABOUT SWISSCO HOLDINGS LIMITED (Bloomberg Ticker: SWCH SP)**

Transferred to the SGX Mainboard since 9 January 2013, Swissco Holdings Limited (“Swissco”) is a leading marine service provider for the shipping and offshore Oil and Gas industries.

Swissco owns and operates a young fleet of offshore support vessels, tugs, barges and OPL (Out-Port-Limit) boats. With vessels deployed from Indonesia, Malaysia, and Vietnam to the Middle East, the Group has earned a reputation for providing one of the most comprehensive marine and shipping solutions in a prompt, reliable and efficient manner. The Group enjoys the patronage of a large customer base across a wide spectrum of industries – from shipping to oil and gas and other marine infrastructure industries.

For more information please visit the website at: <http://swissco.net>

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Issued for and on behalf of Swissco Holdings Limited

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