

SWISSCO HOLDINGS LIMITED

Company Registration Number: 200404711D

(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SCOTT AND ENGLISH ENERGY PTE. LTD. – APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR

1. INTRODUCTION

The Board of Directors (the "**Board**") of Swissco Holdings Limited (the "**Company**") refers to the announcement made by the Company on 28 February 2014 (the "**Heads of Agreement Announcement**") in relation to its entry into a heads of agreement with Double Dragon Energy Holdings Limited in relation to, *inter alia*, the proposed acquisition of the entire issued and paid-up share capital of Scott and English Energy Pte. Ltd. ("**Proposed Acquisition**").

Unless otherwise defined, all terms and references used herein are defined in the Heads of Agreement Announcement.

2. INDEPENDENT FINANCIAL ADVISER

The Proposed Acquisition constitutes an interested person transaction ("**IPT**") as defined under Chapter 9 of the Listing Manual. Pursuant to Rule 917(4) of the Listing Manual, the audit committee of the Company (excluding Mr Tan Fuh Gih) will form its view as to whether the Proposed Acquisition is on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders after considering the independent financial adviser's opinion to be obtained in due course. The Board wishes to announce that it has appointed Provenance Capital Pte Ltd as the independent financial adviser ("**IFA**") to the members of the audit committee who are independent in relation to the IPT.

Further, the Company will be seeking Shareholders approval for the Whitewash Resolution. Under the Singapore Code on Take-overs and Mergers, the Company is required to appoint an independent financial adviser to advise the independent Shareholders on the Whitewash Resolution. Provenance Capital Pte Ltd is also appointed as the IFA for this purpose.

A circular setting out, *inter alia*, the terms of the Proposed Acquisition and the terms of the proposed Share Consolidation and the opinion of the IFA in relation to the IPT and the Whitewash Resolution, will be despatched by the Company to the Shareholders in due course.

3. RESPONSIBILITY STATEMENT

The directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this

announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition and the appointment of the IFA, the Company and its subsidiaries, and the directors of the Company are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD
SWISSCO HOLDINGS LIMITED

Robert Chua Swee Chong
Executive Chairman
7 March 2014