



SWISSCO INTERNATIONAL LIMITED
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NEWS RELEASE

Swissco secures renewal of charter contract valued at S\$19.55m

Singapore - 17 October 2008 – Swissco International Ltd, a Mainboard listed company (“Swissco” or the “Group”) wishes to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd has secured a renewal of charter contract for two of its Anchor Handling tugs. The contract value for the three years extension is about S\$19.55m with a sale option.

The two vessels were originally contracted on a 12-month charter with the Singapore-based client who has now renewed both on a longer charter period. The first vessel is originally due to complete her charter in December 2008 while the second vessel will end in January 2009. Both vessels are currently deployed in the Middle East but their deployment will include other regions like India as a result of the renewal.

“We continue to see demand for our offshore support vessels which consist of fairly diverse fleet ranging from crewboats, accommodation workboat, anchor handlers and even barges”, said Mr Alex Yeo, CEO of Swissco. “We have positioned ourselves as a niche vessel provider and stayed focus in terms of vessel types which we can offer to clients”.

The Group presently operates a fleet of 30 vessels and expects to take delivery of 8 for the rest of 2008 and 12 vessels for 2009.

About Swissco International Ltd

With a history that dates back to 1970, Swissco is today one of the leading operators of a young and modern fleet of offshore support vessels, providing marine services to the shipping and offshore oil and gas industries. It also operates tugboats, barges and boats for charter in the Out-Port-Limit (OPL) catering to the ships passing Singapore on route to next ports.

Swissco also operates a 3000DWT dockyard and 2 slipways in Singapore with the capabilities to carry out drydocking and afloat repairs for its own fleet as well as for customers operating smaller to mid-sized vessels.

Swissco received an award for “Most Transparent Company Award 2007” during the SIAS INVESTORS’ CHOICE AWARDS 2007.

For more information on the Company, please visit : <http://www.swissco.net>

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