



FOR IMMEDIATE RELEASE

**SWISSCO COMPLETES ACQUISITION OF FOUR ADDITIONAL RIGS,
CONTINUING ITS EXPANSION INTO THE UPSTREAM**

- *Acquisition brings fleet of rigs to eight*
- *Rigs are deployed in Latin America in oil fields with substantial reserves*

Singapore, 1 October 2014 – SGX Mainboard-listed **Swissco Holdings Limited** (“Swissco” or the “Company,” together with its subsidiaries, the “Group”), an *integrated, international marine services provider*, today announced it has completed the acquisition of four additional mobile offshore drilling units, bringing the fleet of rigs to eight. As announced on 15 August 2014 on the Singapore Exchange, the rigs have up to two-year contracts worth about US\$94.8 million and are being deployed in Latin America.

Mr. Kelvin Tang, Group Chief Investment Officer of Swissco, said: “Our expansion into the upstream continues to gain momentum with the completion of this acquisition. In a span of about two months since we acquired the rig business of Scott and English Energy Pte Ltd, we have doubled our rig count. Our strategy of acquiring cost-efficient and good quality rigs and deploying them in high-demand areas such as Latin America enables us to optimise our investment within a short period of time. As we now have a significant presence in this region, where the oil fields have substantial reserves, our management is confident that our rigs will be able to receive new long term contracts once the existing contracts expire.

“With our rigs deployed in Latin America, we are well-positioned to ride on the robust industry momentum as the region embarks on a new wave of oil exploration and production activities. With our healthy level of gearing, we have ample headroom for growth that will allow us to take advantage of attractive opportunities,” Mr. Tang said.

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About Swissco Holdings Limited

Swissco Holdings Limited ("Swissco") is an integrated, international marine company providing rig and vessel chartering, ship repair, maintenance and maritime services for the oil and gas, shipping and marine infrastructure industries. Helmed by industry veterans, Swissco offers a 'one-stop' solution to major clients operating worldwide. Swissco owns and operates a fleet of rigs secured on long-term bareboat contracts to service oil and gas majors. In addition, it owns and operates a diverse fleet of offshore support vessels, tugs, barges and OPL (Out-Port-Limit) boats. As a fully-integrated offshore marine support player, Swissco's vessels and rigs are deployed across Southeast Asia, Latin America and the Middle East. The Group provides one of the most comprehensive marine and shipping solutions in a prompt, reliable and efficient manner. It was listed on SGX Catalist in 2004 and transferred to the Mainboard in 2013.

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