

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.

- (1) COMPLETION OF THE SHARE CONSOLIDATION**
 - (2) COMPLETION OF THE PROPOSED ACQUISITION**
 - (3) CHANGES TO THE BOARD OF DIRECTORS**
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The Board of Directors (the “**Board**”) of Swissco Holdings Limited (the “**Company**”) refers to (a) the announcements dated 28 February 2014, 31 March 2014, 18 July 2014 and 22 July 2014; and (b) the circular to shareholders dated 30 June 2014 (the “**Circular**”) in relation to the Share Consolidation, the entry by the Company into the Sale and Purchase Agreement with Double Dragon Energy Holdings Limited for the proposed acquisition (the “**Proposed Acquisition**”) of the entire issued and paid-up share capital of Scott and English Energy Pte. Ltd., and the proposed appointment of a new director of the Company.

Unless otherwise defined, all terms and references used herein are as defined in the Circular.

(1) COMPLETION OF THE SHARE CONSOLIDATION

Further to the announcement by the Company on 18 July 2014 in relation to the notice of books closure date for the Share Consolidation (“**Books Closure Date**”), the Board wishes to announce that the Share Consolidation has taken effect as at 9.00 a.m. on 30 July 2014. The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by them as at the Books Closure Date. The total number of Shares in the Company after the Share Consolidation is 218,649,252.

(2) COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that the completion of the Proposed Acquisition had taken place on 30 July 2014, and Scott and English Energy Pte. Ltd. (“**S&E**”) has become a wholly-owned subsidiary of the Company. In addition, Strategic Offshore Limited (“**SO**”) and Strategic Excellence Limited, the 50% associated companies of S&E, and the wholly-owned subsidiaries of SO, namely, GSP Atlas Ltd, GSP Orizont Ltd and Strategic Fortuna Limited, have also become the associated companies of the Swissco group of companies (“**Group**”).

Pursuant to the completion of the Proposed Acquisition, the Company has allotted and issued 452,380,952 Consideration Shares, and the total number of issued shares in the capital of the Company has increased from 218,649,252 Shares to 671,030,204 Shares. The Consideration Shares are expected to be listed and quoted on the mainboard of the SGX-ST on or about 31 July 2014.

(3) CHANGES TO THE BOARD OF DIRECTORS

The Board also wishes to announce the following changes to the Board with effect from 30 July 2014 as follows:

- (a) Mr. Robert Chua Swee Chong, an Executive Director and Executive Chairman, has stepped down from the Board;

- (b) Mr. Tan Fuh Gih, a Non-Executive Director, has been re-designated as an Executive Director and Chairman; and
- (c) Mr. Chua Wei Teck has been appointed to the Board as an Executive Director.

Following the above changes, the composition of the various Board committees of the Company are as follows:

- (i) Audit Committee
Mr. Lim How Teck – Chairman (Lead Independent Director)
Mr. Yeo Choon Hsien Leslie – Member (Independent Director)
- (ii) Nominating Committee
Mr. Yeo Choon Hsien Leslie – Chairman (Independent Director)
Mr. Tan Fuh Gih – Member (Executive Director and Chairman)
Mr. Lim How Teck – Member (Lead Independent Director)
- (iii) Remuneration Committee
Mr. Lim How Teck – Chairman (Lead Independent Director)
Mr. Yeo Choon Hsien Leslie – Member (Independent Director)
- (iv) Risk Management Committee
Mr. Yeo Choon Hsien Leslie – Chairman (Independent Director)
Mr. Tan Fuh Gih – Member (Executive Director and Chairman)
Mr. Alex Yeo Kian Teong – Member (Executive Director)

The Group intends to appoint an additional independent director to the Board within two months from the date hereof, and in any event not later than three months from the date hereof. Such independent director will be appointed as a member of the Audit Committee and the Remuneration Committee. The Board will make an appropriate announcement in due course.

The information pursuant to Rule 704(7) of the Listing Manual of the SGX-ST in relation to the appointment and cessation of directors are contained in separate announcements to be released today.

BY ORDER OF THE BOARD
SWISSCO HOLDINGS LIMITED

Tan Ching Chek
Company Secretary
30 July 2014