



**SWISSCO INTERNATIONAL LIMITED**  
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**For Immediate Release**

**NEWS RELEASE**

## **Swissco Signed Chartering Contracts Worth S\$14.43m**

**Singapore, 4 April 2008** – Swissco International Ltd, a Mainboard listed company (“Swissco” or the “Group”), is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd has recently secured chartering contracts with sale options worth S\$14.43 million for two of the Group’s offshore support vessels.

The Group signed the first charter contract with an existing established Australian client for one of the Group’s 40-metre anchor handling tugs. After making some minor modifications in Singapore, the vessel is expected to be deployed in the oil and gas market of Western Australia. The contract is for a minimum charter period of one year, and comes with an option to purchase.

The second contract is a three-year contract, secured with an Indian company for shallow water oilfield work in the Indian subcontinent. The 26-metre shallow draft utility workboat will be deployed on the East Coast of India to assist in drilling operations. The charter contract also includes an option to purchase.

“With our new offshore support vessels coming on stream progressively, we have been able to capitalize on the current demand for offshore vessels, not merely from the South East Asian region, but also beyond. We are firmly committed to enhancing the capability and diversity of our fleet in our fleet expansion and renewal program,” said Mr Alex Yeo, CEO of Swissco.

The Group is expected to take delivery of 12 new vessels in 2008 and another five new vessels in 2009.

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**About Swissco International Ltd**

With a history that dates back to 1970, Swissco is today one of the leading Singapore marine company that provides a modern fleet of offshore support vessels and specialized marine transport solutions to the oil and gas industry within South East Asia and beyond. Our Group 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 dry-docking 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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*Issued on behalf of **Swissco International Ltd** by iGlobal Investor Relations Pte Ltd*

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