



SWISSCO INTERNATIONAL LIMITED
9 Pandan Road
Singapore 609257
Website: www.swissco.net
(Company Registration No: 200401051D)

For Immediate Release

NEWS RELEASE

Swissco Re-established its Presence in Indonesia

Singapore, 18 March 2008 – Swissco International Ltd, a Mainboard listed company (“Swissco” or the “Group”), is pleased to announce that the Group has recently re-established its presence in the Indonesian oil and gas market by forming an associated company, P.T. SWISSCO INDONESIA. The Group will hold 49% stake in the Jakarta-based company, with the remaining 51% stake held by local Indonesian partners.

The Group will transfer an offshore utility vessel to the new company with an existing contract. “We have always had confidence in the Indonesian market, and it is a matter of time before their oil and gas market is revitalized. The time is ripe now for us to venture back into this market, as we are seeing more interest in the Indonesian economy to ride on the oil and gas boom of recent years since the crisis of 1997, ” says Mr Alex Yeo, CEO of Swissco.

Mr Yeo added, “We were in the Indonesian market in the early 90’s and firmly believe that with a more stable government, the oil and gas developments should be the key driver of this multi-resources rich economy.”

With the first boat secured on a contract with a major oil company, the Group hopes to grow the company into a bigger provider of offshore vessels to the oil and gas market within Indonesia.

--END--

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/>

*Issued on behalf of **Swissco International Ltd** by iGlobal Investor Relations Pte Ltd*

Contact Information:

iGlobal Consultancy Pte Ltd

Tel: 6438 1671 Fax: 6438 1672

Goh Sue Lin – suelin@iglobal.com.sg or 9846 6216

Adeline Chew – adeline.chew@iglobal.com.sg or 93201249