

**SWISSCO INTERNATIONAL LIMITED**

Company Registration No.: 200401051D

**PROPOSED BONUS ISSUE (“BONUS ISSUE”) OF 18,080,792 NEW ORDINARY SHARES IN THE CAPITAL OF THE SWISSCO INTERNATIONAL LIMITED (THE “COMPANY”) ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TEN (10) EXISTING SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE REGISTERED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE TO BE DETERMINED**

The Directors of Swissco International Limited (the "Company") are pleased to announce that the Company is proposing a bonus issue of up to 18,080,792 new ordinary shares in the Company (the "Bonus Shares") on the basis of one (1) Bonus Share credited as fully paid at nil consideration for every ten (10) existing ordinary shares in the capital of the Company held by the shareholders of the Company (the "Proposed Bonus Issue") on a date to be determined by the Directors (the "Books Closure Date"). Fractional entitlements will be disregarded and will be disposed of in the manner as the Directors may in their absolute discretion deem fit for the benefit of the Company.

The objective of the Proposed Bonus Issue is intended to reward shareholders of the Company for their loyalty to, and continuing support for the Company.

The Bonus Shares are to be issued pursuant to the general mandate granted to the Directors of the Company to issue shares passed by way of ordinary resolution at the Annual General Meeting of the Company held on 27 April 2007.

The Bonus Shares, when allotted and issued, will rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company except that they shall not be entitled to such rights, allotments or distributions the record date of which falls before the date of allotment and issue of such Bonus Shares and will represent approximately 10 per cent of the issued share capital of the Company as at the date of this Announcement.

The Proposed Bonus Issue and listing of the Bonus Shares is subject to the approval of the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the Bonus Shares on the Official List of the SGX-ST.

The Company will make an application to the SGX-ST shortly for approval for the listing and quotation of the Bonus Shares.

The Bonus Shares will be issued to the Shareholders whose names appear in the Register of Members or who have shares entered against their names in the Depository Register as at the date of closure of the Shares Transfer Books. Notice of the closure of the Share Transfer Book and Register of Members of the Company for purposes of determining members' entitlements under the Bonus Issue will be given at a later date, after all the necessary approvals have been obtained.

By Order of the Board

Tan Ching Chek and Lo Swee Oi  
Joint Company Secretaries  
29 February 2008