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NEWS RELEASE

Swissco Secured 12-Month Contracts Worth S\$6.4m in the Middle East

Singapore, 14 February 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 12-month contracts worth S\$6.4m for two of its new offshore support vessels to work in the Middle East.

The two vessels are recent deliveries into the Group’s fleet, and have immediately found employment in the booming Middle East Gulf region for a minimum of 12 months, with potential for further extension of the contracts.

“We are indeed pleased with our fleet renewal strategy. Our new vessels with multi-role capabilities are coming on-stream steadily and meeting the high demand from the industry. Despite the recent turbulence in the financial sector, we still expect demand for our vessels. We will continue to study the industry’s requirements and order more vessels towards meeting our clients’ needs,” says Mr Alex Yeo, CEO of Swissco.

The Group is expected to take delivery of 13 vessels in 2008 and 5 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/>

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

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