



SWISSCO INTERNATIONAL LIMITED
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For Immediate Release

NEWS RELEASE

Swissco Expands Fleet with S\$18.5m Order for 4 New Vessels

Singapore, 5 December 2007 – Swissco International Ltd, a SESDAQ-listed company (“Swissco” or the “Group”), is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd has placed orders for four more offshore support vessels worth S\$18.5m including owner supplied equipment.

The first order is for two identical units of 26m Aluminum Crew/Utility Vessels, placed with a local shipyard which specializes in aluminum shipbuilding. Designed to carry both cargo and offshore personnel, these vessels are expected to be deployed in the region’s oil and gas fields by 1Q09.

Swissco has also ordered two other vessels from an Indonesian shipyard. The first unit is a 57m Landing Craft (“LCT”), designed with a 1000-ton cargo capacity that is fully equipped for oilfield work. The second unit is a 48m Multipurpose Accommodation Workboat. This vessel is designed and equipped for work such as diving support, maintenance work and towing, etc to meet the demand for offshore support vessels. Both units are expected to join the current fleet in 1Q09.

“Without deviating from our aim of providing clients with a comprehensive range of specialized vessels, Swissco is committed to expanding our fleet to meet the increasing demand. We have received comments on the operational needs of our clients, and discussed them with shipyards and naval architects. By incorporating such critical information into our shipbuilding programme, we are confident that we deliver vessels which meet the current and future needs of the oil and gas industry,” says Mr Alex Yeo, CEO of Swissco.

Funding of these new vessels is expected to be from a mixture of internal funds and bank borrowings. The Group presently operates a fleet of 26 vessels and expects to take delivery of one vessel for the rest of 2007, 11 in 2008 and nine 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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