



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

For Immediate Release

NEWS RELEASE

Swissco Signs S\$3.9m Worth of Charter Contracts

Singapore, 23 November 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 recently signed charter contracts worth S\$3.9m, which include options for two of its smaller offshore support vessels.

The first contract which has just commenced is for a 28m Aluminum Crew / Utility Vessel for operations in the Gulf of Thailand. The charter period is for a minimum of 14 months, with an option for further extension. This is the second such vessel which the Group had recently ordered from Australia, with the primary role of transporting equipment and personnel to offshore location in Thailand.

The second contract is for a 36m Offshore Utility Vessel for operations in Indonesia. The minimum contract period is for 12 months with an option for extension. The vessel is expected to operate in support of platforms and Floating Storage tanker within the client’s offshore field.

Mr Alex Yeo, CEO of Swissco said, “Our focus in providing our clients with our new fleet of vessels to meet their offshore requirements has enabled us to secure longer term work. We expect such continual development of our fleet composition to contribute to our goal of widening the range of services provided.”

Mr Yeo further explained: “We have already established ourselves as vessels provider to the shallow water requirements. With our sound fleet renewal and expansion business model in place, we are and will continue to expand our capabilities beyond our current role.”

These new vessels are expected to be funded from a combination of internal funds and bank borrowings. The Group presently operates a fleet of 27 vessels and expects to take delivery of 3 for the rest of 2007, 10 in 2008 and 4 in 2009.

--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 Investor Relations 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 9120 3249