



SWISSCO INTERNATIONAL LIMITED
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For Immediate Release

NEWS RELEASE

SWISSCO EXPANDS ITS FLEET WITH 4 MORE VESSELS WORTH S\$11.2M

Singapore, 18 October 2007 – Swissco International Ltd, a SESDAQ-listed company (“Swissco” or “Group”), is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd, has placed orders for four new vessels to add to its growing fleet of offshore support vessels, at a cost of S\$11.2m including owner supplied items.

Out of the four vessels that have been ordered, the first order is for two identical units of 36m Offshore Utility Vessels. This is placed with a Guangzhou shipyard in the People’s Republic of China, which the Group has established a long-term shipbuilding relationship since 2003. These vessels are multi-purpose, and they are expected to be delivered in 1H09.

The second order is for two identical units of 26m Multi-Purpose Workboats. This order is placed with a Miri shipyard in East Malaysia. The attributes of these vessels make them well equipped for work in shallow waters, oil & gas, as well as, in marine construction. They are expected to be delivered in 2H08.

Mr Alex Yeo, CEO of Swissco, explains, “We have stayed focused on catering to a niche in the offshore support vessels market and these new orders reaffirmed our commitment to provide our customers with a diverse fleet of offshore support vessels.”

These new vessels are funded through a combination of internal funds and bank borrowings. The Group presently operates a fleet of 25 vessels and expects to take delivery of five for the rest of 2007, twelve in 2008 and two 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 was selected to receive 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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