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PRESS RELEASE

S\$15m order for 2 more Offshore Support Vessels

Singapore, 11 September 2007 - Swissco International Ltd, a SESDAQ-listed company, is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd (“SOPL”) has recently placed orders for 2 more offshore support vessels to add to its fleet at a cost of S\$15m, excluding owner’s supplied items.

The first unit is a 55m Azimuth Stern Drive Anchor Handling Tug Supply (“ASD AHTS”). Staying on track to move up the offshore vessel value chain, this vessel combines the multi-purpose support role into a highly maneuverable package. The vessel is expected to operate faster and safer in the increasing demands of the oil & gas industry while performing her multiple roles.

The second vessel is another 40m offshore support vessel. This is following the success of the earlier similar vessels which the Group has taken delivery of in recent years. “With the addition of these vessels to the fleet, it solidifies our continuous fleet renewal plan as we build up our fleet of offshore support vessels” says Alex Yeo, CEO.

The Group intends to stay focused on providing offshore support vessels to the current booming oil and gas industry. Swissco has recently ordered a more diverse fleet of vessels to cater to offshore demands. These 2 vessels are slated for delivery in 1H09 and placed with a Chinese Shipyard in Southern China. The Group intends to fund these vessels with a mixture of internal funds and bank borrowings.

The Group presently operates a fleet of 25 vessels and expects to take delivery of five vessels for the rest of 2007, seven in 2008 and three in 2009.

About Swissco International Ltd

With a history that dates back to 1970, Swissco is today one of the leading operators of a young and modern fleet of offshore support vessels, providing marine services to the shipping and offshore oil and gas industries. It 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 drydocking and afloat repairs for its own fleet as well as for customers operating smaller to mid-sized vessels.

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