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NEWS RELEASE

Swissco Expands Vessel Fleet with Order of 3 More Vessels worth S\$13.5m

Singapore, 13 June 2007 – Swissco International Ltd (“Swissco” or the “Group”), a SESDAQ-listed marine logistics company that provides offshore support vessels and specialized services to the oil and gas industry, is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd has recently placed order for three more vessels worth S\$13.5m.

The Group has placed order for a 70m offshore support workboat from a Chinese shipyard and expects delivery in 2H08. Prior to deployment, the vessel will be retro-fitted in Singapore with specialized and enhanced equipment to enable the vessel to carry out higher value services. This highly specialized vessel will be able to accommodate up to 100 persons safely and comfortably in a harsh offshore environment, while carrying out her role as a support vessel in the oil & gas industry.

The Group has also placed order for another two vessels from an East Malaysian shipyard in Sarawak that had delivered vessels to the Group previously. The order includes a 26m multi-purpose workboat and a 31m utility offshore support vessel. These two vessels are expected to be delivered by 1H08 to join the Group’s current growing fleet.

“We have established ourselves as a provider of specialized yet versatile vessels in a niche market. Our recent orders are a testament to our staunch commitment to the exacting needs of the industry” said CEO, Alex Yeo.

The Group currently operates a fleet of 17 offshore vessels and expects to take delivery of seven more vessels for the rest of FY2007 and six in FY2008. The Group aims to reach a target fleet size of 30 to 35 in two years’ time.

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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 two slipways in Singapore with the capability to carry out dry-docking and afloat repairs for its own fleet as well as for customers operating smaller to mid-sized vessels.

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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