



SWISSCO INTERNATIONAL LIMITED
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For Immediate Release

NEWS RELEASE

Swissco Secured Contracts worth S\$12.7 million

Singapore, 16 May 2007 –SESDAQ-listed Swissco International Ltd (“Swissco” or the “Group”), owner and operator of offshore support vessels which specializes in providing marine services to the shipping and offshore oil and gas industries, is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd has recently clinched contracts worth S\$12.7 million.

Swissco secured charter contracts for two of its offshore support vessels, which are currently deployed in the oil-rich Sultanate of Brunei. Both vessels are chartered to different clients for a minimum period of 10 to 24 months with the option for charter extension.

At the same time, another unit of the relatively new fleet of vessels will soon be deployed to the booming oil & gas industry in West Australia. The vessel, an anchor handling tug, will be the Group’s third vessel to be working in Australia. She will be on charter with a sale option to the present client.

“Our diversification into new range of offshore support vessels is beginning to bear fruit,” said Group Chief Executive Officer, Mr Alex Yeo. “We continue to see strong demand for good tonnages, as such we will continue to expand our vessel capability to meet this increasing market demand.”

On its aggressive expansion programme, the Group expects to take delivery of seven vessels for the rest of FY2007 and three in FY2008.

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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 Intl Ltd** by iGlobal Investor Relations Pte Ltd*

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