

## **PRESS RELEASE**

### **SWISSCO INTERNATIONAL LIMITED (Company Registration No : 200401051D)**

#### **Swissco secures S\$8.34m worth of contracts**

- **Secures charter of its specialized 120-man accommodation vessel to work in Offshore Malaysia**
- **Secures charter of a multi-purpose workboat to work in Australia**
- **Secures marine logistic handling and storage contract with A.P. Moller – Maersk A/S**

9 May 2006 – Swissco International Ltd, a SESDAQ-listed company, is pleased to announce that its wholly-owned subsidiary, Swissco Offshore Pte Ltd has secured three contracts worth a total of S\$8.34m for vessel charters and marine logistic services. These contracts are for a period ranging from one (1) to three (3) years, with option for extensions worth an additional sum of S\$4.75m.

In the first contract, the Group's 120-man accommodation vessel will be chartered to a wholly owned engineering subsidiary of a publicly listed Malaysian offshore service provider. The vessels will be working primarily in offshore Malaysia. The charter is for a period of 2.5 years with an option to extend. The accommodation vessel is self-propelled and is the first of its kind to be registered in Singapore to be deployed in the Oil and Gas industry.

“We are pleased that we are able to build and introduce such a specialized vessel to meet the growing needs of the buoyant offshore market. Incorporating our customers' needs with self-powered maneuverability on our vessel has shown our commitment in offering them a better and wider range of vessels for their future needs” said CEO, Alex Yeo.

In the second contract, The Group also secured a 12 months charter of its 26m multi-purpose workboat with an Holland-based company to work in Australia. The vessel will be deployed in Western Australia for use in the marine infrastructure development projects involving dredging work as well.

In the third contract, the Swissco Group has been awarded a contract by A.P. Moller – Maersk A/S to provide logistic and storage services for them for a period of two (2) years.

“We have already been working with A.P. Moller – Maersk A/S over the past years offering them with a total one-stop logistic service. This new contract with A.P. Moller with a provision for extension reflects their confidence and trust in our ranges of services and our ability to meet their requirements, a testimony to our commitment to be customer-focused and to deliver a high level of service” Alex Yeo said.

### **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.*