



FOR IMMEDIATE RELEASE

**SWISSCO SECURES CHARTER CONTRACTS WORTH  
APPROXIMATELY US\$119 MILLION**

- *Swissco has acquired an offshore service unit to meet the charter contract requirements*
- *The offshore service unit is to be deployed around 1<sup>st</sup> quarter 2015*
- *Swissco has also secured charter contract in the Middle East for a multipurpose vessel*

**Singapore, 12 November 2014** – SGX Mainboard-listed **Swissco Holdings Limited** (“Swissco” or the “Company,” together with its subsidiaries, the “Group”), an *integrated, international marine services provider*, today announced it has entered into a joint venture with Union Offshore Ltd, a company incorporated in the Republic of the Marshall Islands. The joint venture has secured a charter contract for up to a seven-year period to support an oil company in Asia Pacific. The value of this contract is worth up to US\$115 million.

The joint venture has entered into a Memorandum of Agreement to acquire and own an offshore service unit to meet the requirements of the charter contract. The offshore service unit is expected to be deployed initially in the offshore oil & gas fields in Asia Pacific around 1<sup>st</sup> quarter 2015 after its refurbishment and upgrading. The mentioned charter is expected to have a positive impact on the Group’s earnings per share or net tangible assets per share for FY 2015.

The Group has also secured another 12-month charter contract for a multipurpose vessel in the Middle East. The total value of the contract is worth approximately up to US\$3.87 million.

Mr. Kelvin Tang, Group Chief Investment Officer of Swissco, said: “The acquisition by the Group and the completion of this joint venture mark another key milestone in the history of Swissco. The award of the long term charter contract is a testament of our successful strategy in acquiring cost-efficient rigs and operating in high-demand areas. With our experience in Latin America, we are confident that this partnership will further strengthen our expansion in the upstream of the exploration and production sector.”

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**Swissco Holdings Limited**  
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## **About Swissco Holdings Limited**

Swissco Holdings Limited ("Swissco") is an integrated, international marine company providing rig and vessel chartering, ship repair, maintenance and maritime services for the oil and gas, shipping and marine infrastructure industries. Helmed by industry veterans, Swissco offers a 'one-stop' solution to major clients operating worldwide. Swissco owns and operates a fleet of rigs secured on long-term bareboat contracts to service oil and gas majors. In addition, it owns and operates a diverse fleet of offshore support vessels, tugs, barges and OPL (Out-Port-Limit) boats. As a fully-integrated offshore marine support player, Swissco's vessels and rigs are deployed across Southeast Asia, Latin America and the Middle East. The Group provides one of the most comprehensive marine and shipping solutions in a prompt, reliable and efficient manner. It was listed on SGX Catalist in 2004 and transferred to the Mainboard in 2013.

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