



SWISSCO HOLDINGS LIMITED

Company Registration Number: 200404711D
(Incorporated in the Republic of Singapore)

SETTING UP OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors (“**Board**”) of Swissco Holdings Limited (“**Company**”) wishes to announce that S&E Services Investments Pte. Ltd., a wholly-owned subsidiary of the Company held through Scott and English Energy Pte. Ltd. (“S&E”), has set up the following wholly-owned subsidiary. S&E is a wholly-owned subsidiary of the Company.

<u>Name of Subsidiary</u>	<u>Immediate Holding Company</u>	<u>Country of Incorporation</u>	<u>Paid-Up Share Capital</u>	<u>Principal Activities</u>
Liftboat 1 International Pte. Ltd.	S&E Services Investments Pte. Ltd.	Singapore	USD1.00	Ownership and Chartering of Liftboat Vessel

The setting up of the said subsidiary is funded through internal sources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Swissco Group of Companies for the financial year ending 31 December 2015.

None of the directors or controlling shareholders of the Company has any interest, directly or indirectly, in the above transaction other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Tan Ching Chek
Company Secretary
14 January 2015