

# SWISSCO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200404711D)

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## UPDATES ON THE SERIES 001 S\$100,000,000 5.70 PER CENT. NOTES DUE 2018 (ISIN NO. SG6TD9000000) (THE “NOTES”) ISSUED UNDER THE S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE “PROGRAMME”)

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### 1. APPOINTMENT OF ERNST & YOUNG

The board of directors (the “**Board**” or the “**Directors**”) of Swissco Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has appointed Ernst & Young Solutions LLP (“**Ernst & Young**”) as independent financial advisor to the Group to assist in the refinancing and restructuring of the Notes.

### 2. UPDATE ON REFINANCING DISCUSSIONS

Under the terms and conditions of the Notes, the next Interest Payment Date falls on 16 October 2016. In view of the upcoming Interest Payment Date, the Company is considering a refinancing plan in connection with the Notes and is actively engaging in ongoing discussions with all of its bank lenders and holders of the redeemable exchangeable preference shares in S&E Offshore Investments Pte. Ltd. and S&E Offshore Investments 2 Pte. Ltd. The Company also intends to engage with holders of the Notes (the “**Noteholders**”) with respect to any proposed refinancing plan. The refinancing plan is to allow the Company to have an optimised debt structure, with sufficient time to manage its liabilities and growth in the present industry conditions.

### 3. INFORMAL NOTEHOLDERS’ MEETING

The Company will also be convening an informal meeting with the Noteholders on 10 October 2016 at 3.00 p.m. (the “**Informal Meeting**”), with the aim of updating the Noteholders on the Company’s current position.

Please note that:

- the Informal Meeting is not intended to and does not amount to a meeting under or in connection with the Trust Deed relating to the Notes or the terms and conditions of the Notes;
- the Informal Meeting has been called solely for the dissemination of information and no decisions or voting will be made at the informal meeting;
- the Informal Meeting is private and confidential and will be held on an entirely ‘*without prejudice*’ basis; and
- in addition to Noteholders on the records of CDP who presently are recognised as Noteholders under the terms of the Trust Deed and the Notes, there may be persons holding the underlying beneficial interest who may also attend the Informal Meeting, and the reason why these persons have been allowed to attend is not in recognition of their status as Noteholders but solely as a practical measure to facilitate the

dissemination of information to such persons whom nominee Noteholders having rights may take instructions from.

Noteholders who wish to attend the Informal Meeting are requested to contact the Company at [cse@swisscoholdings.com](mailto:cse@swisscoholdings.com) with their full name, NRIC/passport number, the aggregate value of the Notes held (if held through nominees, please identify nominee), and contact particulars. The Company will provide Noteholders with the location details.

By contacting the Company and providing such details, such Noteholder represents, warrants and agrees that any personal data of any individual provided by such Noteholder has been obtained with such individual's consent and such Noteholder consents (on behalf of such individual) to the collection, use and disclosure of his/her personal data by the Company (and any of its officers) as required in connection with the proposed (and any additional) meetings of Noteholders (whether formal or informal), in accordance with the terms of any notice of meetings and the provisions of the Singapore Personal Data Protection Act 2012 (No. 26 of 2012). Any consent given hereunder in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such Noteholder. For the purposes of this paragraph, "personal data" has the meaning ascribed to it in the Singapore Personal Data Protection Act 2012 (No. 26 of 2012).

The Board will provide further updates as and when appropriate.

#### **4. CAUTION IN TRADING**

Shareholders are advised to exercise caution in trading their shares and Noteholders are advised to exercise caution in trading their Notes. The Company will make further announcements as appropriate or when there are further developments. Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

#### **BY ORDER OF THE BOARD**

Tan Ching Chek  
Company Secretary  
4 October 2016