



## **SWISSCO HOLDINGS LIMITED**

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

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### **WITHDRAWAL OF STATUTORY DEMAND**

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The Board of Directors (the “**Board**”) of Swissco Holdings Limited (the “**Company**”) wishes to announce that the Company had on 20 October 2016 applied to the High Court of the Republic of Singapore to restrain X-Drill Holdings Inc. (“**X-Drill**”) from filing or otherwise proceeding with any winding up application against the Company on the basis of a statutory demand (the “**SD**”) issued by X-Drill on 28 September 2016 against the Company. The application had been made on the basis that X-Drill was not entitled to present a statutory demand against the Company as it was not a creditor of the same.

An interim order restraining X-Drill from proceeding with the SD was granted today by the High Court. Subsequently, the Company was informed that the SD has been withdrawn.

The Company will make further updates as necessary.

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

Tan Ching Chek  
Company Secretary  
25 October 2016