



SWISSCO HOLDINGS LIMITED

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

UPDATES ON DISCUSSIONS WITH BANK LENDERS

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Swissco Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its previous announcements dated 4 October 2016, 12 October 2016, 18 October 2016, 21 October 2016 and 25 October 2016 (collectively, the “**Previous Announcements**”) in relation to the refinancing and restructuring of the Notes.

All capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the Previous Announcements.

2. UPDATES ON DISCUSSIONS WITH BANK LENDERS

In the Previous Announcement dated 4 October 2016, the Board announced that the Company was actively engaging in ongoing discussions with all of its bank lenders (the “**Bank Lenders**”) as part of its restructuring plan. As part of these discussions, the Company and its advisers had requested the Bank Lenders for an informal standstill of its repayment obligations under the Bank Lenders’ respective facilities, so as to have sufficient time to manage its liabilities and work with the Bank Lenders on a restructuring plan that would be acceptable to the Bank Lenders.

The Board wishes to announce that the Company has presented a restructuring plan to the Bank Lenders. To-date, the Bank Lenders have not agreed to the proposed restructuring plan.

In the circumstances, the Board will continue to seek and review all debt restructuring options.

The Board will provide further updates as and when appropriate.

3. 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
9 November 2016