



SWISSCO

SWISSCO HOLDINGS LIMITED

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

PROFIT WARNING FOR THE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016

The Board of Directors (the “Board”) of Swissco Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that based on a preliminary review of the draft unaudited consolidated financial results for the third quarter and nine months ended 30 September 2016 (“3Q2016 and 9M2016”), the Group is expected to report a net loss for 3Q2016 and 9M2016 as compared to a profit recorded in the corresponding period of the previous year.

The expected loss for 3Q2016 and 9M2016 is primarily due to the impairments on its fleet of vessels, rigs and receivables, to mark to market the carrying value of its assets. Besides, two (2) of its 100% owned drilling rigs and two (2) 50% jointly-owned drilling rigs continue to be off-charter which has also adversely affected the performance of the Group.

Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited consolidated financial results for 3Q2016 and 9M2016.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Tan Ching Chek
Company Secretary
12 November 2016