



SWISSCO HOLDINGS LIMITED

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

JUDICIAL MANAGEMENT APPLICATIONS AND SCHEME OF ARRANGEMENT ANNOUNCEMENTS – RESULTS OF MEETINGS

The Judicial Managers of Swissco Holdings Limited (Judicial Managers Appointed by Court) (the “**Company**”), and its subsidiary, Swissco Offshore (Pte.) Ltd (Judicial Managers Appointed by Court) (“**SOPL**”) refer to their announcements of 20 September 2017, 17 November 2017, 23 November 2017, 28 November 2017, 8 December 2017, 24 January 2018, 30 January 2018 and 21 March 2018.

Unless otherwise defined herein, all capitalised terms have the same meanings as defined in the aforementioned announcements.

The Judicial Managers of the Company and SOPL wish to announce that the Court Meeting of SM Log, the meeting of creditors of SOPL and the Court Meeting of SOPL were held on 26 March 2018 at 10.30 a.m. and 2 April 2018 at 2.30 p.m. and 4.00 p.m., respectively, with the following results and outcomes:

- a. The SM Log Scheme dated 11 December 2017 was approved without modification by a majority in number representing more than three-fourths in value of the scheme creditors present and voting either in person or by proxy;
- b. The statement of proposals tendered by the Judicial Managers of SOPL was approved without modification by a majority in number and value of creditors present and voting either in person or by proxy; and
- c. The SOPL Scheme dated 5 December 2017 was approved with modification (to provide that a condition precedent relating to the entry of certain creditor settlement agreements could be waived at the option of the Scheme Managers of SOPL or SOPL, such waiver being acceptable to the Purchaser, whom is defined in our announcement of 20 September 2017) by a majority in number representing more than three-fourths in value of the scheme creditors present and voting either in person or by proxy.

The Judicial Managers will apply to obtain court approval of the Schemes in due course, and continue to work with and engage creditors and stakeholders of the Company, SOPL and SM Log. They will make further updates in relation to the Schemes as relevant.

Ee Meng Yen Angela
Joint and Several Judicial Manager
4 April 2018