



SWISSCO

SWISSCO HOLDINGS LIMITED

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

**SCOTT AND ENGLISH ENERGY PTE LTD (IN CREDITORS' VOLUNTARY LIQUIDATION)
PROVISIONAL LIQUIDATION OF LIFTBOAT 1 INTERNATIONAL PTE LTD (IN
RECEIVERSHIP)
MEETINGS OF MEMBER AND CREDITORS ON 26 JULY 2018**

The Judicial Managers of Swissco Holdings Limited (Judicial Managers Appointed by Court) (the "**Company**") wish to announce that on 9 July 2018, the Board of Directors of Liftboat 1 International Pte Ltd (In Receivership) (Singapore UEN No. 201501213M) ("**LB1PL**"), a step-down subsidiary of the Company's wholly owned subsidiary, Scott and English Energy Pte Ltd (In Creditors' Voluntary Liquidation), made a statutory declaration under Section 291(1) of the Companies Act (Cap. 50) that LB1PL cannot by reasons of its liabilities continue its business. Andrew Grimmer and Lim Loo Khoo, both care of Deloitte & Touche LLP, were appointed as joint and several provisional liquidators of LB1PL with effect from the date of the statutory declaration of insolvency, being 9 July 2018.

Extraordinary General Meeting of LB1PL, as well as meeting of the creditors of LB1PL are to be convened on **26 July 2018** to consider various matters relating to the liquidation of LB1PL.

The Judicial Managers will provide a further update after the conduct of the abovementioned meetings.

Ee Meng Yen Angela
Joint and Several Judicial Manager
11 July 2018