



SWISSCO

SWISSCO HOLDINGS LIMITED

(JUDICIAL MANAGERS APPOINTED BY COURT)

Company Registration Number: 200404711D

(Incorporated in the Republic of Singapore)

NON-BINDING LETTER OF INTENT IN RELATION TO PROPOSED TRANSFER OF LISTING STATUS

1. INTRODUCTION

- 1.1. The Judicial Managers (the "**Judicial Managers**") of Swissco Holdings Limited (Judicial Managers Appointed by Court) (the "**Company**" or the "**Transferor**") wishes to announce that the Transferor has entered into a letter of intent ("**LOI**") with Plus Renewable Technologies Limited (the "**Transferee**") in relation to the proposed transfer of the Company's listing status on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Proposed Transfer**").
- 1.2. The Transferee is a company incorporated in the Cayman Islands, and is a global investor, owner and operator of solar and other forms of renewable energy.
- 1.3. The LOI is not legally binding (save for certain provisions relating to confidentiality, expiry date, exclusivity, binding nature and governing law and jurisdiction which are intended to be, and are legally binding on the parties), and the Proposed Transfer is subject to the entry into definitive agreement(s).

2. SALIENT TERMS OF THE LOI

- 2.1. The LOI is intended to set out the basis for further discussion in respect of the Proposed Transfer. Some of the salient terms of the LOI are set out below:

- (a) Listing, Scheme and Statement of Proposal

The Proposed Transfer is envisaged to result in the Transferee's listing and admission to the Mainboard of the SGX-ST. The Proposed Transfer is intended to be by a scheme of arrangement pursuant to Section 210 of the Companies Act (Chapter 50) of Singapore ("**CA**") entered into between the Transferor and the shareholders of the Transferor and a statement of proposal of the Judicial Managers to be considered at a meeting of the creditors of the Transferor to be held in accordance with Section 227M and Section 227N of the CA.

- (b) Expiry Date

The LOI will be valid for 60 days.

- (c) Exclusivity

Subject to the duties of the Judicial Managers as officers of the Court, the Transferor shall not enter into any discussions or negotiations with any other party in relation to entering into similar arrangements as the scheme of arrangement until the earlier of the signing of the implementation agreement or 60 days from the date of the LOI.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements as and when there are material developments in this matter.

4. CAUTIONARY STATEMENT

There is no certainty or assurance that definitive agreements in relation to the Proposed Transfer will be entered into or that any of the transactions contemplated in the LOI will be completed. Accordingly, shareholders and potential investors of the Company are advised to exercise caution in dealings with the shares, and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

Ee Meng Yen Angela
Joint and Several Judicial Manager
20 August 2018