



SWISSCO

SWISSCO HOLDINGS LIMITED

(JUDICIAL MANAGERS APPOINTED BY COURT)

Company Registration Number: 200404711D

(Incorporated in the Republic of Singapore)

NON-ISSUANCE OF A SUSTAINABILITY REPORT FOR FY2017

1. INTRODUCTION

- 1.1. The Judicial Managers ("**Judicial Managers**") of Swissco Holdings Limited (Judicial Managers Appointed by Court) (the "**Company**", together with its subsidiaries, the "**Group**") wish to inform shareholders of the Company that, for the reasons set out in paragraph 2 of this announcement, the Company will not be able to issue a sustainability report for the financial year ended 31 December 2017 ("**FY2017**") within 12 months of the end of FY2017 pursuant to Rule 711A and Practice Note 7.6 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**").
- 1.2. Rule 711A of the Listing Manual provides that an issuer must issue a sustainability report for its financial year, no later than 5 months after the end of the financial year. Practice Note 7.6 of the Listing Manual provides, *inter alia*, that sustainability reporting takes effect for any financial year ending on or after 31 December 2017, and to provide sufficient time for preparation, an issuer in its first year of reporting may report within 12 months of the end of its financial year.

2. REASONS FOR THE NON-ISSUANCE OF A SUSTAINABILITY REPORT FOR FY2017

- 2.1. The Company will not be able to issue a sustainability report for FY2017 for the following reasons:
 - (a) on 21 April 2017, the High Court of the Republic of Singapore ("**Court**") granted orders to put the Company under judicial management. Since their appointment, the Judicial Managers have been working towards achieving one or more of the purposes of judicial management, including the more advantageous realisation of the Group's assets than would be effected by a winding up, and the survival of the Group, or the whole or part of their undertaking, as a going concern. Accordingly, the resources of the Company are currently tied up with the judicial management process; and
 - (b) the Company is in a financially distressed position and in order to preserve its limited funds, the Company had streamlined its operations and significantly reduced its manpower. Accordingly, the Company does not have the financial resources and manpower to prepare the sustainability report.

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