

# CAYMAN ISLANDS GAZETTE



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Extraordinary No. 36/2008

Wednesday, 5<sup>th</sup> November 2008

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## Grand Court Notices

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IN THE GRAND COURT OF THE CAYMAN ISLANDS  
CAUSE NO 501 OF 2008

**IN THE MATTER OF TRANSOCEAN INC.**

**AND**

**IN THE MATTER OF SECTION 86 OF THE COMPANIES LAW (2007 REVISION)**

NOTICE IS HEREBY GIVEN that, by an order dated 29 October 2008 (the "Order") made in the above matter, the Grand Court of the Cayman Islands (the "Grand Court") has directed a meeting (the "Transocean Scheme Meeting") to be convened of the holders of ordinary shares of Transocean Inc. ("Transocean") for the purpose of considering and, if thought fit, approving, with or without modification, a scheme of arrangement (the "Transocean Scheme") proposed to be made between Transocean and its Scheme Shareholders (as defined in the Transocean Scheme) and that the Transocean Scheme Meeting will be held on 8 December, 2008 at 3 p.m., local time, at the Sheraton Nassau Beach Resort, Nassau, Bahamas at which place and time all such holders of ordinary shares of Transocean are requested to attend.

The Transocean Scheme is parallel to, and inter-conditional upon, a further scheme of arrangement between Transocean Cayman Ltd. and the holder of its ordinary shares (the "Transocean Acquisition Scheme").

Copies of the Transocean Scheme and the Transocean Acquisition Scheme (together, the "Schemes") and a copy of an explanatory statement explaining the effect of the Schemes are incorporated in the proxy statement of which this Notice forms part. A copy of the said proxy statement can also be obtained by the above-mentioned holders of ordinary shares of Transocean from Transocean's proxy solicitor in the United States being D.F. King & Co., Inc. 48 Wall Street, 22nd Floor, New York, NY 10005.

The above-mentioned holders of ordinary shares of Transocean as at the record date set by Transocean for the Transocean Scheme Meeting, being 27 October 2008, may vote in person at the Transocean Scheme Meeting or they may appoint one or more proxies, whether a member of Transocean or not, to attend and vote in their stead. A form of proxy for use at the Transocean Scheme Meeting is enclosed with the proxy statement of which this Notice forms part.

If shares are held in joint names, then either the holder whose name appears first in the Register of Members of Transocean or each holder should sign. If signing as Attorney, Executor, Administrator, Trustee or

Guardian, please give your title as such. If the signer is a corporation, please sign in the full corporate name by a duly authorized officer.

It is requested that forms appointing proxies be lodged, by post, with Transocean Inc., c/o The Bank of New York Mellon, Enclosing and Mailing Operations, 925 Patterson Plank Road, Secaucus, NJ, 07094 in accordance with the instructions set out in the form of proxy, no later than the time appointed for the Transocean Scheme Meeting, but if forms are not so lodged they may be handed to the chairman of the Transocean Scheme Meeting at the meeting.

By the Order, the Grand Court has appointed Robert E. Rose, a director of Transocean, or failing him Robert L. Long, also a director of Transocean, or failing him any other person who is a director of Transocean as at the date of the Order to act as the chairman of the Transocean Scheme Meeting and has directed the chairman of the Transocean Scheme Meeting to report the results thereof to the Grand Court.

The Transocean Scheme will be subject to a subsequent application seeking the sanction of the Grand Court which shall be heard on or about 16 December 2008. Any interested party, including any Shareholder of Transocean, desiring to support or oppose the making of an order on the petition to sanction the Schemes and desirous of being heard on the said petition should appear at the time of hearing in person or by counsel or attorney for the purpose. The attorneys mentioned below will provide a copy of the petition to sanction the Schemes to any such person requiring the same.

**Dated the 29<sup>th</sup> day of October 2008.**

Attorneys for Transocean Inc.

WALKERS

Walker House, 87 Mary Street

George Town, Grand Cayman KY1-9001

Cayman Islands