

NOTICE IS HEREBY GIVEN that the Twenty-seventh Annual General Meeting of Transocean Holdings Bhd (“the Company”) will be held at Cititel Penang (Level 3), No. 66, Jalan Penang, 10000 Penang on Wednesday, 23 November 2005 at 10.30 a.m. for the following purposes:-

AS ORDINARY BUSINESS:-

1. To receive the Audited Financial Statements for the year ended 31 May 2005 together with the Reports of the Directors and Auditors thereon;
2. To consider and if thought fit, to pass the following resolution in accordance with Section 129(6) of the Companies Act, 1965:

“That Mr. Khoo Boo Hong who is over the age of seventy years and retiring in accordance with Section 129 of the Companies Act, 1965 be and is hereby re-appointed as Director of the Company to hold office until the next Annual General Meeting of the Company.”

3. To re-elect the following Directors who retire in accordance with Article 105(1) of the Company’s Articles of Association and being eligible, offer themselves for re-election:-

- (i) Mr. Tan Swee Khoon
- (ii) Mr. Tung Chee Chuen

4. To re-appoint Messrs Ernst & Young as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration.

AS SPECIAL BUSINESS:-

5. To consider and if thought fit, to pass with or without modifications, the following resolutions:-

**(i) Ordinary Resolution No. 1
Payment of Directors’ Fees**

“That the payment of Directors’ fees amounting to Ringgit Malaysia 42,000 only for the financial year ended 31 May 2005 be and is hereby approved.”

**(ii) Ordinary Resolution No. 2
Authority to issue shares pursuant to Section 132D of the Companies Act, 1965**

“That subject to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorized pursuant to Section 132D of the Companies Act, 1965 to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10 per centum (10%) of the issued share capital of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued.”

**(iii) Special Resolution 1
Proposed amendments to the Articles of Association of the Company**

“That the following new Article 127A be inserted immediately after the existing Article 127 of the Articles of Association of the Company which reads as follows:-

127A Subject to the applicable laws, the contemporaneous linking together by an instantaneous telecommunication device of a number of Directors or of members of a Committee appointed by the Board being no less than the quorum required by Article 127 whether or not any of the Directors or Committee Members is out of Malaysia, is deemed to constitute a meeting of Directors or Committee Members and all provisions of these Articles as to meetings of the Directors or Committee Members will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met:-

- (a) all the Directors or Committee Members shall have received notice of a meeting by instantaneous telecommunication device notwithstanding Article 174 of the Company’s Articles of Association.



- (b) each of the Directors or Committee Members taking part in the meeting by instantaneous telecommunication device must be able to hear and/or see, as the case may be, each of the other Directors or Committee Members taking part at the commencement and for the duration of the meetings.
- (c) At the commencement of the meeting each Director or Committee Member shall acknowledge his presence for the purpose of the meeting to all the other Directors or Committee Members taking part in the meeting and unless otherwise provided in these Articles or other statutory requirements, shall be counted in a quorum and be entitled to vote.

A Director or Committee Member may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the chairman of the meeting and a Director or Committee Member will be conclusively presumed to have been present at all times during such meeting unless he had previously obtained the express consent of the chairman of the meeting to leave the meeting.

Minutes of the proceedings of a meeting of Directors or Committee Members by instantaneous telecommunication device will be sufficient evidence of such proceedings and of the observance of all necessary requirements of the Company's Articles of Association as to meetings of Directors or Committee Members.

For the purpose of this Article 127A, instantaneous telecommunication device means any telecommunication conferencing device with or without visual capability.

A meeting of the Board or Committee appointed by the Board conducted by instantaneous telecommunication device is deemed to be held at the place agreed on by the Directors or Committee Members physically present at that place for the meeting, provided that at least one (1) Director or Committee Members was physically present at that place for the duration of the meeting notwithstanding Article 126 of the Company's Articles of Association.

And that the existing Article 141 of the Articles of Association of the Company be deleted in its entirety and replaced with the following new Article 141 which reads as follows:-

- 141 Resolution taking the form of one or more documents in writing signed or approved by letter, telegram, telex or telefax or other electronic communications by a majority of the Directors, provided that they are sufficient to form a quorum at a meeting of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided where a Director is not so present but has an Alternate Director who is so present, then such resolution must also be signed by such Alternate Director. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary upon signing without delay, and shall forthwith be recorded by the Secretary in the Company's Minute Book. Any such resolution in writing may be contained in one (1) document or separate copies thereof (which may be prepared and circulated by electronic communications with copy sent by courier or registered post) which is signed by one (1) or more of the Directors."

By Order of the Board

THUM SOOK FUN (MAICSA 7025619)
Company Secretary

Date: 2 November 2005
Penang

Explanatory Notes to Special Business:

**1. Ordinary Resolution No. 1
Payment of Directors' Fees**

The Ordinary Resolution proposed under item 5(i) above is to obtain shareholders' approval for the payment of Directors' fees for the financial year ended 31 May 2005 as required under Article 113 of the Company's Articles of Association.

**2. Ordinary Resolution No. 2
Authority to issue shares pursuant to Section 132D of the Companies Act, 1965**

The Ordinary Resolution proposed under item 5(ii) above is primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company, or the expiration of period within which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

**3. Special Resolution 1
Proposed amendments to the Articles of Association of the Company**

The Special Resolution proposed under item 5(iii) above is primarily to give flexibility to the Board of Directors to convene meetings by means of instantaneous telecommunication devices.

Notes:

- 1. A proxy may but need not be a member of the Company and the provisions of section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
- 2. Where a member of the Company is an Authorized Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
- 3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. In the case where a member is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorized.*
- 4. All proxy forms must be duly executed and deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuhraya Farquhar, 10200 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.*



DIRECTORS STANDING FOR RE-ELECTION

The Directors standing for re-election at the Twenty-seventh Annual General Meeting of the Company to be held at Cititel Penang (Level 3), No. 66 Jalan Penang, 10000 Penang on Wednesday, 23 November 2005 at 10.30 a.m. are as follows:-

Name of Director	Details of attendance at Board meetings held during the financial year ended 31 May 2005	Details of individual Directors and other disclosure requirements
Mr. Khoo Boo Hong	Attended all four (4) Board Meetings.	Refer to page 9 of the Annual Report
Mr. Tan Swee Khoon	Attended all four (4) Board Meetings.	Refer to page 8 of the Annual Report
Mr. Tung Chee Chuen	Attended all four (4) Board Meetings.	Refer to page 9 of the Annual Report