

To the shareholders in Skeie Drilling & Production ASA

13 June 2008

SKEIE DRILLING & PRODUCTION ASA

NOTICE OF ORDINARY GENERAL MEETING

Notice is hereby given that the ordinary general meeting of Skeie Drilling & Production ASA will be held on 30 June 2008 at 15:00 at Scandic Hotel, Markensgt. 39, 4612 Kristiansand.

The ordinary general meeting will be held for the purposes stated below:

- 1 Opening of the ordinary general meeting by the Chairman of the Board of Directors Bjarne E. Skeie, and recording of shareholders represented at the meeting*
- 2 Election of Chairman of the meeting and of person to co-sign meeting minutes*
- 3 Approval of meeting notice and agenda*
- 4 Approval of 2007 annual accounts and annual report*
- 5 Determination of Board members' remuneration*
- 6 Approval of auditor's fees*
- 7 Board authorisation to increase the share capital*

* * * * *

Enclosed the notice are the annual accounts, the annual report and the auditor's report for 2007, reasons and recommendations for resolutions regarding the items 4, 5, 6 and 7, attendance form and form of proxy.

Yours sincerely,

for the Board of Directors in Skeie Drilling & Production ASA



Bjarne E. Skeie
Chairman of the Board

SHAREHOLDERS' RIGHTS, PARTICIPATION AND PROXY

Shareholders' rights

The share capital of the company consists of 68 110 000 shares, each with par value NOK 10. Each share carries one vote. Shareholders are entitled to vote for the number of shares they each own, and that are registered with the Norwegian Central Securities Depository (VPS) at the date of the annual general meeting. If a shareholder has acquired shares and not been able to have them registered in VPS at the time of the ordinary meeting, the voting rights for the transferred shares may only be exercised if the acquisition has been reported to the VPS and documentary evidence thereof (including information about who the Seller is) is presented at the general meeting. Shareholders may bring advisors, and may give one advisor the right to speak.

If the shareholder's shares are registered with a custodian, pursuant to the Norwegian Public Limited Companies Act section 4-10, and the shareholder wishes to participate and cast a vote for the shares, the shareholder must send in or bring a written confirmation from the custodian that the shareholder is the beneficial shareholder, and a statement from the shareholder himself confirming that he is the beneficial owner.

Participation

Shareholders who would like to participate in the ordinary general meeting, either in person or by a proxy, are requested to complete and return the enclosed notice of attendance to Skeie Drilling & Technology ASA within Thursday 26 June at 16:00 CET. The notice of attendance should be brought to the general meeting.

Proxy

If shareholders are not able to attend the ordinary general meeting in person, a nominated proxy holder can be granted your voting authority. Proxy forms are to be sent to Skeie Drilling & Production ASA within Thursday 26 June at 16:00 CET. Proxy forms in their original form must also be brought to the general meeting. If so desired, ordinary general meeting proxies may be assigned to Chairman of the Board, Bjarne E. Skeie. Any proxy not naming a proxy holder will be deemed given to the Chairman of the Board or a person designated by him to represent him as your proxy. Any proxy to the Chairman of the Board may be disregarded if received by the company after Thursday 26 June at 16:00 CET. Identification for the proxy and the principal, and certificate of registration if the share holder is a legal person, must be enclosed the proxy. Attendance and proxy forms are enclosed.

ITEM 4: APPROVAL OF ANNUAL ACCOUNTS AND ANNUAL REPORT

The Board proposes that the general meeting passes the following resolution:

The annual accounts and the annual report for 2007 are approved.

ITEM 5: REMUNERATION OF THE MEMBERS OF THE BOARD

The Board proposes that the general meeting passes the following resolution:

Remuneration of the members of the Board of Skeie Drilling & Production ASA for 2007 is determined as follows:

*Bjarne E. Skeie, Chairman of the Board, NOK 250 000,
Mah Soot Khiang Edmund, Member of the Board, NOK 150 000 and
Anne Breive, Member of the Board, NOK 150 000.*

ITEM 6: REMUNERATION OF THE AUDITOR

The Board proposes that the general meeting passes the following resolution:

Remuneration of the auditor shall be paid per invoice.

ITEM 7: BOARD AUTHORISATION TO INCREASE THE SHARE CAPITAL

The Board proposes that the general meeting grant the board an authorisation to increase the share capital in the company by subscription of new shares. The purpose of the proposed authorisation is to enable the Board to strengthen the equity of the group including to obtain additional equity of USD 27,810,000 related to ProdJack 1. For this latter purpose the Board will consider using the authorisation during July 2008 preferably by a public share issue with preferential rights to the shareholders and bondholders in the convertible loan agreement of 29 June 2007. In such a case a prospectus will be prepared. The prospectus will describe circumstances to be taken into account when subscribing shares and will be controlled by Oslo Børs. In order to obtain necessary flexibility it is proposed that the Board shall be able to set aside the shareholders preferential right under the Norwegian Public Limited Companies Act Section 10-4. A resolution granting the bondholders in the above mentioned convertible loan the same preferential rights as existing shareholders will inter alia require that the shareholders preferential rights under the Norwegian Public Limited Companies Act Section 10-4 is set aside. Further background information of circumstances to be taken into account when granting the authorisation, is found in the attached annual accounts and annual report.

The Board proposes that the general meeting passes the following resolution, cf sections 10-14 in the Norwegian Public Limited Companies Act:

Board authorisation to increase the share capital by subscription of new shares

1. *The Board of Directors is authorised to increase the Company's share capital with maximum 50% of the Company's present share capital, which constitutes NOK 340 550 000. The Articles of Association Clause 4 " Share Capital and Number of Shares" shall be amended accordingly by the use of the authorisation". The subscription price and all other subscription terms shall be determined by the Board of Directors.*
2. *The authorisation is valid until the date of the Company's ordinary general meeting in 2009, i.e. by 30 June 2009 at the latest.*
3. *The shareholders' preferential right under the Norwegian Public Limited Companies Act Section 10-4 may be set aside.*
4. *This authorisation comprises capital increase by non-cash payment, right to charge the company with special obligations, cf. the Norwegian Public Limited Companies Act Section 10-2 and resolution to merge pursuant to the Norwegian Public Limited Companies Act Section 13-5.*

ATTENDANCE FORM

The Attendance slip must be returned to Skeie Drilling & Production ASA no later than Thursday 26 June at 16:00 CET. Address: Tordenskjoldsgate 9, 4912 Kristiansand. Telefax: +47 38 04 19 41. E-mail: berit.dybvik@sgr.no.

The undersigned will attend Skeie Drilling & Production ASA General Meeting on 30 June 2008 and vote for:

..... own shares
number

..... shares in accordance with proxy(ies) enclosed
number

..... **shares in total**
number

Place and date

Signature (to be repeated in block letters)

PROXY FORM

Shareholders who are unable to attend the General Meeting, may execute a proxy in the name of any other person attending the meeting.

The proxy must be returned to Skeie Drilling & Production ASA no later than Thursday 26 June at 16:00 CET. Address: Tordenskjoldsgate 9, 4912 Kristiansand.
Telefax: +47 38 04 19 41. E-mail: berit.dybvik@sgr.no.

The undersigned shareholder in Skeie Drilling & Production ASA hereby grant authorisation to meet, participate and submit vote at the Ordinary General Meeting in Skeie Drilling & Production ASA on 30 June 2008 to:

Name of proxy with block letters and birth date

for my/our shares.
number

Place and date

Signature (to be repeated in block letters)

If the proxy is given according to signature, the certificate of registration must be attached this form.