

NEXUS FLOATING PRODUCTION LTD.
(Incorporated in the Republic of Singapore)
(UEN: 200606577R)

REGISTERED OFFICE
8 Shenton Way #49-03
Temasek Tower
Singapore 068811

NOTICE IS HEREBY GIVEN that the 3rd Annual General Meeting of the Company will be held at 8 Shenton Way #49-03 Temasek Tower Singapore 068811 on July 30, 2009 at 12:00 a.m. (AST) for the following purposes:

A G E N D A

As Ordinary Business

1. Approval of Audited Financial Statements

To receive, and adopt the Audited Financial Statements of the Company for the year ended 31 December 2008 together with the Directors' Report and the Auditors' Report thereon.

2. Re-election of Nominating Committee

To re-elect the members of the Nominating Committee pursuant to the Articles of Association.

3. Re-election and Appointment of Directors

(i) To re-elect the following Director retiring pursuant to Article 79 of the Articles of Association of the Company:

(a) Harry Bitounis

(ii) To appoint the following person to the Board of Directors:

(a) Knut R. Sæthre

4. Re-appointment of Auditors

To re-appoint Messrs Ernst & Young as auditors and to authorise the directors to fix their remuneration.

As Special Business

To consider and if thought fit, to pass the following as Ordinary Resolutions:

5. Director's Remuneration

"That the Director's Remuneration as disclosed in the Audited Financial Statements for the year ended 31 December 2008 and for the period of 2009 prior to the Annual General Meeting for the accounting year 2008, be and is hereby approved."

6. Remuneration for the members of the Nominating Committee

“That the remuneration for the members of the Nominating Committee is paid by the hour, be and is hereby approved.”

7. Authority to issue shares

“(A) That authority be and is hereby given to the Board to:

(a)(i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and

(b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Board while the ordinary resolution was in force.

(B) That pursuant to Article 5A, (a) the limit of 150% on the number of shares to be issued specified in the proviso to Article 52A, and (b) the right of pre-emption provided in Article 5A, shall not apply to the authority granted herein.

(C) That in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Oslo Stock Exchange listing rules for the time being in force and the Articles of Association of the Company; and

(D) That (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall not continue in force beyond the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by any other applicable law, regulation or directive (whichever is the earliest).”

BY ORDER OF THE BOARD

Finn Bjørnstad
Director

Singapore, July 9, 2009

Information on the shareholders' rights

Nexus Floating Production Ltd. has a share capital of US\$194,911,93.12 into 19,049,700 ordinary shares. Nexus Floating Production Ltd. does not hold any treasury shares. Each share carries one vote at the Company's general meetings.

The shareholders have the following rights in respect of the general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to be accompanied by an advisor at the general meeting and to give such advisor the right to speak.
- The right to require information from the members of the board of directors and the chief executive officer in accordance with further regulations in the Norwegian public limited companies act section 5-15.
- The right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting.

Explanatory Notes on Business to be Transacted

1. In respect of item no. 3 above, Mr Svein Moxnes Harfjeld who is retiring is not seeking re-election.
2. **The Ordinary Resolution no. 7 above, if passed, will renew the authority for the Directors, effective until the next Annual General Meeting, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments. The Directors have proposed that pursuant to Article 5A, (a) the limit of 150% on the number of shares to be issued specified in the proviso to Article 52A, and (b) the right of pre-emption provided in Article 5A, shall not apply to the authority granted herein. The rationale for the Board's proposal is that in this difficult financial climate, the Board requires the flexibility to increase the capital of the Company, as the Board deems necessary to ensure the continued financial health of the Company.**

Notes

- i. A depositor's name must appear on the Depository Register not less than 48 hours before the time appointed for holding the meeting.
- ii. A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead.
- iii. A proxy may but need not be a member of the Company.
- iv. The instrument appointing a proxy must be deposited at the P.O. Box address of DnB NOR Bank ASA : DnB NOR Bank ASA, Registrars Dept., 0021 Oslo, Norway, not later than **July 27, 2009 at 14:00 CET.**

- v. A corporation which is a member of the Company may, by resolution of its Directors, authorise any person to act as its representative at any meetings of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual member of the Company.

To the beneficial shareholders of
Nexus Floating Production Ltd.

Our ref.
Registrars Department/XXX

Date
Oslo, July 13, 2009

NEXUS FLOATING PRODUCTION LTD.

VOTING AT ANNUAL GENERAL MEETING TO BE HELD ON July 30 2009

As your holding of shares in Nexus Floating Production Ltd. registered in The Norwegian Central Securities Depository (Verdipapirsentralen - the "VPS") is registered in the name of DnB NOR Bank ASA in the main register of shareholders in Singapore on behalf of the VPS , voting at the above-mentioned Annual General Meeting will have to be executed through DnB NOR Bank ASA.

Attached please find a copy of the Notice of Annual General Meeting issued by Nexus Floating Production Ltd. on July 9, 2009 and a proxy form you may use if you want to cast your votes on the issues set forth in the above referred notice.

You are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the proxy will be voted in the manner directed therein. If you sign and return your proxy without marking any appropriate boxes, the Chairman of the meeting or his true and lawful agent and proxy for DnB NOR Bank ASA with full power of substitution, will vote your shares as he sees appropriate.

Your proxy is to be received by DnB NOR Bank ASA, Registrars Department, Oslo, not later than **July 27 , 2009 at 14:00 CET**. The P O Box address of DnB NOR Bank ASA is: DnB NOR Bank ASA, Registrars Dept., 0021 Oslo, Norway. Alternatively, send the proxy by facsimile + **(47) 22 94 90 20** within the aforementioned date and time.

Yours sincerely,
for DnB NOR Bank ASA

Kjetil Giil Berg

PROXY

**Nexus Floating Production Ltd.
Proxy Solicited for
Annual General Meeting July 30, 2009**

The undersigned hereby authorize DnB NOR Bank ASA to appoint its true and lawful agent and proxy with full power of substitution, to represent the undersigned at the Third Annual General Meeting of shareholders of Nexus Floating Production Ltd. to be held at 8 Shenton Way #49-03 Temasek Tower Singapore 068811 on July 30, 2009 at 12:00 a.m. (AST), for the purposes set forth below and in the Notice of Annual General Meeting issued by the Company on July 9, 2009



Please mark your votes as in this example.

Issues	YES	NO	ABSTAIN
1. To appoint a Chairman of the meeting.			
2. Audited Financial Statements, Directors' Report and Auditors' Report <u>Ordinary Resolution 1:</u> That the Audited Financial Statements of the Company for the year ended 31 December 2008 together with the Directors' Report and the Auditors' Report thereon be received and adopted.			
3. Appointment of Members of Nominating Committee <u>Ordinary Resolution 2(a):</u> That Mr Carl Christiansen be re-appointed as a Member of the Nominating Committee in accordance with the Articles of Association of the Company.			
<u>Ordinary Resolution 2(b):</u> That Mr Trond Vernegg be re-appointed as a Member of the Nominating Committee in accordance with the Articles of Association of the Company.			
<u>Ordinary Resolution 2(c):</u> That Mr George Skopelitis be re-appointed as a Member of the Nominating Committee in accordance with the Articles of Association of the Company.			
4. Re-election of Directors <u>Ordinary Resolution 3(a):</u> That Harry Bitounis be re-elected as a Director of the Company.			
<u>Ordinary Resolution 3(b):</u> That Knut R. Sæthre be elected as a Director of the Company.			
5. Re-appointment of Auditors <u>Ordinary Resolution 4:</u>			

<p>That Messrs Ernst & Young be appointed as auditors and to authorise the directors to fix their remuneration.</p>			
<p>6. Approval of Directors' Remuneration</p> <p><u>Ordinary Resolution 5:</u></p> <p>That the Director's Remuneration as disclosed in the Audited Financial Statements for the year ended 31 December 2008 and for the period of 2009 prior to the Annual General Meeting for the accounting year 2008 be and is hereby approved.</p>			
<p>7. Approval of Nominating Committee's Remuneration</p> <p><u>Ordinary Resolution 6:</u></p> <p>That the remuneration for the members of the Nominating Committee is paid by the hour, and that this be and is hereby approved.</p>			
<p>8. Authority to Issue Shares</p> <p><u>Ordinary Resolution 7:</u></p> <p>A. That authority be and is hereby given to the Board to:</p> <p>(a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and</p> <p>(b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Board while the ordinary resolution was in force.</p> <p>(B) That pursuant to Article 5A, (a) the limit of 150% on the number of shares to be issued specified in the proviso to Article 52A, and (b) the right of pre-emption provided in Article 5A, shall not apply to the authority granted herein.</p> <p>(C) That in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Oslo Stock Exchange listing rules for the time being in force and the Articles of Association of the Company; and</p> <p>(D) That (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall not continue in force beyond the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by any other applicable law, regulation or directive (whichever is the earliest).</p>			

Signature(s) _____

Date: _____

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Name of shareholder in block letters: _____