



PO Box HM 1593

Par-la-Ville Place 14 Par-la-Ville Road
Hamilton HM 08 Bermuda

January 27, 2011

To the stockholders of Allis-Chalmers Energy Inc.:

We are pleased to inform you that Allis-Chalmers Energy Inc. (“Allis-Chalmers”) and Seawell Limited (“Seawell”) have completed their proxy statement/prospectus in accordance with the Agreement and Plan of Merger, dated as of August 12, 2010, among Seawell, Wellco Sub Company and Allis-Chalmers. If the stockholders of Allis-Chalmers approve the merger, each of your shares of Allis-Chalmers common stock will be converted into the right to receive 1.15 shares of Seawell common shares or \$4.25 in cash.

In order to receive the merger consideration for your shares of Allis-Chalmers common stock, you must deliver or mail your Allis-Chalmers common stock certificates, together with the enclosed Election Form, to BNY Mellon Shareowner Services, the election agent. It is recommended that, if mailed, certificates be sent by registered mail, properly insured. Do not send your share certificates to Allis-Chalmers or Seawell.

Please read carefully all instructions contained in the Election Information Form and make certain that the Election Form is completed, dated and signed. If you have any questions about the surrender of your Allis-Chalmers common stock in exchange for the merger consideration, please contact BNY Mellon Shareowner Services at (866) 394-9175.

It is important that you surrender your Allis-Chalmers stock certificates as soon as possible. Until your Allis-Chalmers stock certificates have been surrendered, you will not receive the consideration issuable to you in the merger.

We look forward to working with you to complete the merger.

Sincerely,

Jørgen Rasmussen
Executive Chairman

Enclosures