



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: February 8, 2012 **Status:** Final
Announcement For: [Mandatory Exchange \(Share Consolidation/Reverse Split\)](#)
Company Name: [Cairn Energy Plc](#)

Security Information	Previous Information	New Information
Company:	Cairn Energy Plc	
Program Type:	ADR – Unsponsored	
CUSIP:	12776P101	12776P200
Ordinary ISIN::	GB00B59MW615	GB00B74CDH82
Country:	Great Britain	
Exchange:	OTC	
Ratio (ADR:ORD):	1:2	
Custodian:	Citi London	

Announcement

Please be advised that Cairn Energy Plc has announced a 33 for 13 share consolidation in the local market to holders of record February 3, 2012.

As a result, ADR holders of Cairn Energy Plc will receive for every 33 "old" ADSs that are surrendered 13 "new" ADSs plus cash-in-lieu of fractional ADSs.

ADR holders of Cairn Energy are required on a mandatory basis to surrender their ADSs for cancellation and exchange thirty-three (33) "old" ADSs (CUSIP 12776P101) for thirteen (13) "new" ADSs (CUSIP 12776P200).

continued



Only whole ADSs will be distributed. ADR holders will be charged a cancellation fee of \$0.03 per ADS surrendered.

The existing ratio of one (1) American Depositary Share, representing two (2) ordinary shares remains the same.

The effective date for the mandatory exchange of Cairn Energy Plc ADSs was on February 6, 2012.

Books will be closed on the old CUSIP 12776P101 and the new CUSIP 12776P200 beginning February 6, 2012 until further notice.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.