

March 18, 2011

Ratio Change and Stock Distribution Notice

Re: Chemring Group PLC

DR CUSIP: 163867104

DR ISIN: US1638671040

DR Symbol: CMGMY

Ratio (DRs:Underlying Shares): 4:1

Please be advised that Chemring Group PLC has announced a stock distribution in the local market of 4 new shares for every 1 share held to holders of record on March 25, 2011 (or a 5 for 1 stock split)

As a result, effective March 28, 2011 BNY Mellon will change the ratio on the Chemring Group PLC Depositary Receipts ("DR") program from 4 DSs representing 1 ordinary share to 1 DS representing 1 ordinary share. The ratio change is a result of a simultaneous 25% DS distribution (or 1 additional DSs for every 4 DSs held).

Old DR Ratio: 4 DSs : 1 Ordinary share

New DR Ratio: 1 DS : 1 Ordinary share

Note below the timetable for the ratio change and stock distribution:

DR Record Date: March 25, 2011

DR Payable Date: March 28, 2011

Effective date of the 1:1 ratio March 29, 2011

There will be no mandatory exchange of stock. Our existing inventory of ADR certificates for the program will be overstamped to reflect the new ratio. The CUSIP will remain the same and **no action is required by ADR holders.**

Books will be closed from March 28, 2011 and will reopen on April 1, 2011 for Issuance and Cancellation transactions.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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