

Corporate Action Notice



January 15, 2021

Reverse Stock Split

Cairn Energy

ADR CUSIP: 12776P200

ADR ISIN: US12776P2002

ADR Ticker Symbol: CRNCY

Ratio (ADS: Underlying Shares): 1: 2

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

ADR Effective Date:	Jan. 25, 2021
Exchange Rate:	11 New ADSs for 13 Old ADSs
Old CUSIP:	12776P200
New CUSIP:	12776P309
Cancellation Fee:	\$0.007690

Please be advised that Cairn Energy has announced a share consolidation of eleven (11) new shares for every thirteen (13) existing shares, with the local effective date January 8, 2021.

As a result, BNY Mellon will effect a reverse stock split on the Cairn Energy American Depositary Receipt ("ADR") program. Effective January 25, 2021, holders of American Depositary Shares ("ADSs") of Cairn Energy are required on a mandatory basis to surrender their ADS(s) to BNY Mellon for cancellation and exchange to receive eleven (11) 'new' Cairn Energy ADSs (CUSIP 12776P309) for every thirteen (13) 'Old' ADSs (CUSIP 12776P200). Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged and need not take any action. No fraction of an ADS will be issued. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to holders.

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

BNY Mellon's books were closed for all issuance and cancellation transactions on CUSIP 12776P200 as of the close of business January 7, 2021. BNY Mellon expects to reopen the books on CUSIP 12776P309 on January 25, 2021.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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