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CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF APRIL 24, 2008
TO THE SHAREHOLDERS OF HINDUSTAN OIL EXPLORATION COMPANY LIMITED

HINDUSTAN OIL EXPLORATION COMPANY LIMITED

("Target Company")

(**Registered Office:** 'HOEC' House, Tandalja Road, Vadodara – 390020, Gujarat, India)

This corrigendum ("**Corrigendum**") is being issued by NM Rothschild & Sons (India) Private Limited ("**Manager to the Offer**"), for and on behalf of Eni UK Holding plc ("**Acquirer**"), Eni S.p.A. ("Eni"), Burren Energy India Limited ("BEIL"), and Burren Shakti Limited ("BSL") (Eni, BEIL and BSL being persons acting in concert and referred to together as "**the PACs**"), to the shareholders of the Target Company pursuant to Regulation 10 and 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"), in continuation of, and should be read in conjunction with, the Public Announcement dated 24 April 2008 ("**PA**").

The shareholders of the Target Company are requested to note the following:

1. The draft letter of offer ("Letter of Offer") has been submitted to the Securities and Exchange Board of India ("SEBI") on 7 May 2008. Once all necessary clarifications (including clarifications from SEBI) are received, the revised Letter of Offer shall be dispatched to the shareholders of the Target Company.
2. Accordingly, the schedule of activities set out in paragraph 10.12 of the PA will be revised. In particular, the Offer shall not open on 11 June 2008. The Letter of Offer will set out the revised schedule of activities for the Offer and it is proposed that this will be communicated to shareholders pursuant to a further Corrigendum.

Capitalised terms used in this Corrigendum, but not defined, shall have the same meaning assigned to them in the PA.

The directors of the Acquirer and the PACs accept responsibility for the information contained in this Corrigendum to the PA under the SEBI (SAST) Regulations.

Issued by:

ROTHSCHILD

N M Rothschild & Sons (India) Private Limited,
Manager to the Offer, on behalf of Acquirer and the PACs.
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Place: Mumbai
Date: 7th June, 2008