

PRESS-RELEASE

KMG EP announces extraordinary general meeting of shareholders

Astana, 25 November 2014. JSC KazMunaiGas Exploration Production (“KMG EP” or “the Company”) announces an extraordinary general meeting of shareholders (EGM) at the request of JSC NC KazMunayGas (NC KMG) to be held on 13 January 2015 with the following agenda:

1. Early termination of powers of the member and Chairman of the KMG EP Board of Directors Daniyar Berlibayev. He maintains his position of Deputy Chairman of the Management Board at NC KMG for Corporate Center;
2. Appointment of Christopher Hopkinson as a member of the KMG EP Board of Directors. Christopher Hopkinson holds the position of First Deputy Chairman of the Management Board at JSC NC "KazMunayGas". He was nominated by KMG EP's majority shareholder JSC NC “Kazmunaigas” and it is intended that he will become Chairman of KMG EP's Board of Directors.

The materials for upcoming EGM will be available starting from 2 December 2014 on KMG EP's web-site: http://www.kmgep.kz/eng/investor_relations/shareholder_meetings/.

Notes to editors

KMG EP is among the top three Kazakh oil and gas producers. The overall production in 2013 was 12.4 million tonnes (an average of 251 kbopd) of crude oil, including the Company's share in Kazgermunai, CCEL and PKI. The Company's total consolidated volume of proved and probable reserves including shares in the associates, as at the end of 2013 was 200 million tonnes (1.5 bn bbl), out of which 148.8 million tonnes (1.1 bn bbl) relates to Ozenmunaigas, Embamunaigas, and UOG (Rozhkovskoye field, Fyodorovskiy block). The Company's shares are listed on the Kazakhstan Stock Exchange and the GDRs are listed on The London Stock Exchange. The Company raised over US\$2bn in its IPO in September 2006.

Christopher Hopkinson has extensive experience in the oil and gas industry, and currently holds the position of First Deputy Chairman of the Management Board at JSC NC "KazMunayGas". Prior to joining the KMG, he had been CEO at International Petroleum, CEO at Imperial Energy, and Senior Vice President North Africa at BG Group. Earlier in his career he worked in various positions at Shell. Christopher Hopkinson studied physics at the University of St. Andrews.

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Forward-looking statements

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