

## Press Release

### ***JSC KazMunaiGas Exploration Production held an Extraordinary General Meeting of shareholders***

**Astana, 1 April 2011.** Yesterday, on 31 March, JSC KazMunaiGas Exploration Production (“the Company” or “KMG EP”) held an Extraordinary General Meeting of shareholders at which the powers of Tolegen Bozzhanov, a member of the Company’s Board of Directors, have been early terminated. Sisengali Utegaliyev has been appointed as a member of the Company’s Board of Directors for the term of the Board of Directors as a whole.

#### **Notes to Editors**

**Sisengali Utegaliyev** – graduated Tyumen Industry Institute, geological exploration faculty. From 2009 he has worked as General Manager for Production Projects at National Company KazMunayGas; from December 2007 up to June 2009 - Managing Director for Oil and Gas Production at National Company KazMunayGas. He was an Authorized representative of National Company KazMunayGas in Kazakhoil Aktobe LLP, Chairman of Kazakhoil Aktobe LLP Supervisory Board, Authorized representative of National Company KazMunayGas in Kazakhturkmunai LLP, member of General Meeting and Authorized representative of National Company KazMunayGas in Mangistaumunaigas JSC, member of the Board of Directors.

#### **Board of Directors**

Askar Balzhanov - Chairman of the Board of Directors  
Kenzhebek Ibrashev - Member of the Board of Directors (CEO)  
Yerzhan Zhangaurov - Member of the Board of Directors  
Sisengali Utegaliyev - Member of the Board of Directors  
Assiya Syrgabekova - Member of the Board of Directors  
Philip Dayer - Independent Non-Executive Director  
Paul Manduca - Independent Non-Executive Director  
Edward Walshe - Independent Non-Executive Director

#### **Management Board of KMG EP**

Kenzhebek Ibrashev - CEO and Chairman of the Management Board  
Vladimir Miroshnikov - First Deputy General Director – Head of Operational Management Group in Aktau  
Zhanneta Bekezhanova - CFO  
Askar Aubakirov - Deputy CEO, Corporate Development and Asset Management  
Taras Khituov - Managing Director for Human Resources and Social Policy  
Kiikbai Yeshmanov - Director of UMG  
Zhumabek Zhamauov - Director of EMG

**KMG EP** is among the top three Kazakh oil and gas producers. The overall production in 2010 was 13.3mt (an average of 270kbpd) of crude oil, including the Company’s share in Kazgermunai, CCEL, PKI and NBK. The total volume of proved and probable reserves, as at the end of 2010 was 232mt (1.7bn bbl), including shares in the associates - about 2.2 bn barrels. 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. The International rating agency Standard & Poor's (S&P) confirmed KMG EP’s “BB+” corporate credit rating in July 2010 and “GAMMA-6” rating in November 2010.

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***Forward-looking statements***

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