



## **PRESS - RELEASE**

### ***JSC KazMunaiGas Exploration Production held Extraordinary General Meeting of Shareholders***

***Astana, 25 September 2008.*** JSC KazMunaiGas Exploration Production (“the Company” or “KMG EP”) yesterday held an Extraordinary General Meeting (“EGM”). At the meeting new members were elected to the Board of Directors, an external auditor of the Company for the 2008 fiscal year was appointed and some changes to the Company Charter were approved.

Following staff changes in the management of the KMG EP’s major shareholder, JSC National Company KazMunayGas (“NC KMG”), shareholders of KMG EP discussed and approved termination of the duties of Mr. U. Karabalin and Ms. Zh. Satubaldina as members of the Board of Directors of KMG EP.

Mr. K.Kabyldin, President of NC KMG, and Mr. T.Bozzhanov, Vice-President of NC KMG, have been elected to the Board of KMG EP.

The shareholders re-appointed Ernst and Young Kazakhstan LLP an external auditor of the Company for the 2008 fiscal year. Also some changes to the Company’s Charter regarding the Company’s risk management and treasury policies were approved.

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#### **Notes to Editors**

Mr. Kabyldin graduated from Kazakhstan Polytechnical Institute specializing in Systems Engineering. Since August 2008 he is the President of JSC NC KazMunayGas. From September 2007 till August 2008 he worked as a Deputy Chairman of JSC National Holding “Samruk”. From July 2007 till September 2007 Mr.Kabyldin worked there as a Vice-President , and prior to that, from April 2003 till July 2007 – as the Managing Director for Transport and Services Infrastructure at NC KMG. His services to the Oil and Gas industry of Kazakhstan have been noted by the State.

Mr. Bozzhanov graduated from the State University of Kazakhstan specializing in Physics. He has also graduated from the Construction Academy of Kazakhstan specializing in Economics and was awarded a Degree in Economics from the University of Warwick (UK). From July 2008 he works as a Vice-President of NC KMG. From 2006 till July 2008 he was a General Director of JSC Trading House KazMunayGas, and prior to that from August 2004 till 2006 Mr Bozzhanov worked as an Executive Director of JSC NC KazMunayGas.

KMG EP is the second largest Kazakh oil producer with over 10.6 mmt (215 kbopd) of crude oil production in 2007 including shares in production of Kazgermunai and CCEL, and 240 mmt (1.8bn bbl) of proved and probable reserves at the end of 2007 (over 2 bn bbl including interests in Kazgermunai and CCEL). The Company’s shares are listed on the Kazakh Stock Exchange and the GDRs are listed on the London Stock Exchange. The Company raised over US\$2bn as a result of its IPO in September of 2006.

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