

PRESS-RELEASE

KMG EP announces an Annual General Meeting of Shareholders

Astana, 28 March 2014. JSC KazMunaiGas Exploration Production (“KMG EP” or “the Company”) announces an Annual General Meeting of Shareholders (EGM) to be held on 13 May 2014 with the following agenda:

1. Approval of annual consolidated financial statements for 2013;
2. Approval of procedure for distribution of net income of the Company and the amount of dividend per common share and per preferred share of the Company for 2013;
3. Approval of annual report of the Company for 2013;
4. Review of complaints made by shareholders about Company’s and its officer’ actions, and results of their review in 2013;
5. Report on compensation package for members of the Board of Directors and the Management Board in 2013;
6. Approval of report on performance of the Board of Directors and the Management Board in 2013;
7. Selection of an auditor.

The materials on the agenda will be available from 15 April 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 12.4mt (an average of 251kbopd) 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 2012 was 204 mt (1.5bn bbl), out of which 148 mt (1.1bn bbl) relates to Ozenmunaigas and Embamunaigas. 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 “BBB-” corporate credit rating in May 2013.

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Forward-looking statements

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concerning, amongst other things, the Company's results of operations, financial condition, liquidity, prospects, growth, potential acquisitions, strategies and as to the industries in which the Company operates. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that may or may not occur. Forward-looking statements are not guarantees of future performance and the actual results of the Company's operations, financial condition and liquidity and the development of the country and the industries in which the Company operates may differ materially from those described in, or suggested by, the forward-looking statements contained in this document. The Company does not intend, and does not assume any obligation, to update or revise any forward-looking statements or industry information set out in this document, whether as a result of new information, future events or otherwise. The Company does not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.