

**AMENDMENTS TO THE PROSPECTUS  
of KazMunaiGas Exploration Production**

(registered by the Kazakh Agency for regulation and supervision of financial market and financial organizations on 8 July 2004 as amended on 10 December 2004, 15 August 2005, 27 December 2006, 3 December 2007, 25 February 2008, 10 November 2008, 27 July 2009, 27 April 2010, 15 June 2010, 13 July 2011, 18 January 2012, 20 February 2012, 9 April 2012, 3 July 2012, 3 January 2013, 29 April 2013, 13 August 2013, 6 September 2013, 25 October 2013, 14 November 2013, 29 November 2013, 14 April 2014, 5 May 2014, 29 August 2014, 9 October 2014, 25 November 2014, and on 3 February 2015).

1. Clause 24-1 Assets shall be amended to read as follows:

“1) The property of the issuer valued at five or more percent of the book value of its assets:

as at 31 December 2014 in millions of tenge

Property, plant, and equipment	156,436
Investment in joint ventures including:	95,177
stake in Kazgermunai	69,052
stake in JV Ural Group Limited BVI	26,125
Investment in associates including:	116,054
stake in PetroKazakhstan	116,054
Deferred tax assets	84,067
Other financial assets including:	535,513
time deposits in USD	525,277
time deposits in KZT	8,632
time deposits in British pounds	1,571
time deposits in euro	33
Cash and cash equivalents	180,245

*Note: the data is based on consolidated financial statements of the Company as at 31 December 2014*

2) any assets that comprise at least 10 percent of all assets of an issuer that serve as a collateral for obligations of such issuer and are handed in trust with value of each asset and expiry dates of such deeds specified - none;

2. Clause 22 Sales of Products/Works or Services of Joint Stock Company shall be amended to read as follows:

“1) the name of a supplier that supplies at least five percent of all supplies;

<b>Supplier</b>	<b>Stake in total number of contracts signed, percentage-wise</b>
Burgylau	22
Kaztransoil	18
Servisnoye Burovoye Predpriyatiye (Drilling Service Company)	7

*Note: the data is based on consolidated financial statements of the Company as at 31 December 2014*

2) the name of a consumer that consumes at least five percent of the overall sales proceeds, and their stake;

<b>Supplier</b>	<b>Stake in total number of contracts signed, percentage-wise</b>
KazMunayGas Trading AG	86
KazMunaiGas Refining & Marketing	13

*Note: the data is based on consolidated financial statements of the Company as at 31 December 2014*

**CEO**

**Abat Nurseitov**

**Chief Accountant**

**Aizhan Zainelova**

**Head of Internal Audit**

**Ilya Kotlov**

**National Bank of Kazakhstan**

**KazMunaiGas Exploration Production**

Kabanbay Batyr 17, 010000, Astana

Tel. +7 (7172) 97 74 01

20 March 2015

No.33-3-02/2175

Your Ref.No.20-51/954 dated 13 March 2015

**Registration of amendments to the prospectus**

The National Bank of Kazakhstan has registered amendments to the prospectus of KazMunaiGas Exploration & Production, and attached hereto is one copy of the amendments to the prospectus with a note of registration.

May we remind you of the requirements set out in clause 4 of Article 102 of the Kazakh Securities Market Act whereby an issuer must inform stockholders about any changes in business of an issuer that may affect the interests of stockholders including amendments to prospectus by posting such information on a website of the depositary of financial statements chosen under Kazakh accounting and financial reporting laws and by disclosing such information in the media *within fifteen calendar days from the date they occurred.*

**Ye. Nikiforova**

**Acting Director**

**Department for Supervision of Securities Market Entities**

No.0030143