

***Details of the annual general meeting of shareholders to take place on May 25, 2010***

**Astana, April 26, 2010.** KazMunaiGas Exploration Production JSC (“KMG EP” or the “Company”) with its registered office at: Kabanbai Batyr Ave. 17, Astana (address of the management of the Company) hereby informs its shareholders that an annual general meeting of shareholders initiated by the Board of Directors of the Company will take place on May 25, 2010 as it was announced earlier in the press-release dated March 31, 2010. The meeting will start at 10-00 am at: Duman Hotel, Kurgalzhinskoye Shosse 2A, Astana, Kazakhstan, with the following agenda:

1. Approval of consolidated financial statements for 2009
2. Approval of procedure for net income distribution and dividend rate per common or preferred share for 2009
3. Approval of the 2009 annual report
4. Review of shareholders’ requests with respect to actions of the Company or its officers and the results of such review
5. Information on remuneration for the Board of Directors and the Management Board for 2009
6. Approval of the 2009 performance report for the Board of Directors and the Management Board
7. Appointment of the Company’s auditor to audit interim financial statements for the six months of 2010 and financial statements and reporting package for consolidation with NC KMG for the year ended December 31, 2010
8. Appointment of a member of the Board of Directors - independent non-executive director
9. Amendments to the Company Charter
10. Remuneration for the Board of Directors members - independent non-executive directors.

Time of registration: 9-30 am

Closing time of registration: 9-45 am

In the absence of the quorum, the annual general meeting of shareholders will be held on May 26, 2010 at 10-00 am with the same agenda and at the same location.

The record date of shareholders eligible for participation in the annual general meeting of shareholders is April 26, 2010.

The shareholders may familiarize themselves with the documents relating to the agenda in the office of KazMunaiGas Exploration Production JSC at: Office 1207, 12<sup>th</sup> floor, Kabanbai Batyr Ave. 17, Astana, Kazakhstan, from May 11, 2010, on business days from 9-00 am till 6-30 pm, as well as on the web-site: [www.kmgep.kz](http://www.kmgep.kz).

GDR holders will be represented by the Bank of New York Mellon, depositary bank for the KMG EP GDR programme. Relevant details will be distributed to GDR holders by BNY Mellon separately.

## Notes to Editors

**KMG EP** is among the top three Kazakh oil and gas producers. The overall production in 2009 was 11.5mmt (an average of 232kbopd) of crude oil, including the Company's share in Kazgermunai and CCEL. The volume of proved and probable reserves (2P) of KMG EP as at the end of 2009 was 234mmt (1.7bn barrels); while including the share of reserves from associates and joint ventures, preliminary about 2.2 bn barrels. The Company's ordinary and preferred shares are listed on 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. In July 2009 International rating agency Standard & Poor's (S&P) confirmed KMG EP's "BB+" corporate credit rating and assigned the Company "GAMMA-6" level.

### For further details please contact us at:

«KMG EP». Public Relations (+7 7172 97 7600)

Daulet Zhumadil

E-mail: [pr@kmgep.kz](mailto:pr@kmgep.kz)

«KMG EP». Investor Relations (+7 7172 97 5433)

Asel Kaliyeva

E-mail: [ir@kmgep.kz](mailto:ir@kmgep.kz)

Pelham PR (+44207 337 15 17)

Elena Dobson

E-mail: [Elena.dobson@pelhampr.com](mailto:Elena.dobson@pelhampr.com)

### *Forward-looking statements*

*This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology including, but not limited to, the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "target", "will", or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They include, but are not limited to, statements regarding the Company's intentions, beliefs and statements of current expectations 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.*