

**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, 3 February 2015, 20 March 2015, on 9 June 2015, 10 September 2015, 30 September 2015, 20 October 2015, 9 November 2015, 15 December 2015, and 5 January 2016).

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 2016 in millions of tenge

Property, plant, and equipment	311,597
Investment in joint ventures including:	114,532
stake in Kazgermunai	71,634
stake in JV Ural Group Limited BVI	72,898
Investment in associates including:	135,633
stake in PetroKazakhstan	135,633
Other financial assets including:	1,019,218
time deposits in USD	1,014,234
time deposits in KZT	2,685
time deposits in British pounds	2,299
time deposits in euro	-
Cash and cash equivalents	162,091

Note: the data is based on consolidated financial statements of the Company as at 31 December 2016

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;

Suppliers	Stake in total number of contracts signed, percentage-wise
Burgylau	22
Kaztransoil	11
Servisnoye Burovoye Predpriyatiye (Drilling Service Company)	9

Note: the data is based on consolidated financial statements of the Company as at 31 December 2016

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

Consumers	Stake in total number of contracts signed, percentage-wise
KazMunayGas Trading AG	78
KazMunaiGas Onimderi	19

Note: the data is based on consolidated financial statements of the Company as at 31 December 2016.

CEO

Kurmangazy Iskaziyev

Chief Accountant

Aizhan Zainelova