

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, and on 5 May 2014).

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 30 June 2014 in millions of tenge

Property, plant, and equipment	352,940
Investment in joint ventures including:	105,428
stake in Kazgermunai	78,664
stake in JV Ural Group Limited BVI	26,764
Investment in associates including:	142,646
stake in PetroKazakhstan	142,646
Trade and other receivables including:	176,817
KazMunayGas Trading AG	165,706
KazMunaiGas Refining & Marketing	7,429
Other	3,682
Other financial assets including:	477,716
time deposits in USD	424,796
time deposits in KZT	51,159
time deposits in British pounds	1,723
time deposits in euro	38
Cash and cash equivalents	155,540

Note: the data is based on consolidated financial statements of the Company as at 30 June 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;

Supplier	Stake in total number of contracts signed, percentage-wise
Burgylau	23
Kaztransoil	19
Servisnoye Burovoye Predpriyatiye (Drilling Service Company)	8

Note: the data is based on consolidated financial statements of the Company as at 30 June 2014

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

Supplier	Stake in total number of contracts signed, percentage-wise
KazMunayGas Trading AG	89
KazMunaiGas Refining & Marketing	10

Note: the data is based on consolidated financial statements of the Company as at 30 June 2014

Chief Operations Officer

Kairbek Yeleussinov

Deputy Chief Accountant

Arman Mergaliyev

Head of Internal Audit

Ilya Kotlov

National Bank of Kazakhstan

KazMunaiGas Exploration Production

Kabanbay Batyr 17, 010000, Astana

Tel. +7 (7172) 97 74 01

29 Aug 2014

No.33-3-02/2080

Your Ref.No.20-52/2868 dated 14 Aug 2014

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.

K. Kozhakhmetov

Deputy Chair

No.0056465