

INFORMATION STATEMENT TO THE SHAREHOLDERS OF KAZMUNAIGAS EXPLORATION PRODUCTION JSC

KazMunaiGas EP JSC (hereinafter – the “Company”) pursuant to Article 23 of the Law of the Republic of Kazakhstan “On Joint-Stock Companies” announces that Annual General Meeting of the Shareholders of the Company resolved on May 05, 2011 to pay out dividends on ordinary and preferential shares of the Company following the results of 2010.

1) KazMunaiGas EP JSC

Location: 17, Kabanbai Batyr str., Astana 010000, Republic of Kazakhstan

Bank details of the Company:, TRN 620100210124, Individual Identification Code KZ656010111000022542, SWIFT HSBKKZKX, “Halyk Bank Kazakhstan” JSC, Astana regional branch;

2) dividend distribution period – 2010;

3) the dividend rate per preferential share – 800 Tenge (including amount of tax payable in the manner prescribed by the laws of the Republic of Kazakhstan);

4) the dividend rate per ordinary share - 800 Tenge (including amount of tax payable in the manner prescribed by the laws of the Republic of Kazakhstan);

5) commencing date of dividend payments – from June 20, 2011

6) timing and mode of dividend payments

the record date of shareholders eligible for dividends is May 16, 2011, 00:00;

the mode of dividend payments is according to the list of shareholders eligible for dividends by means of money transfer to shareholders’ bank accounts.

To ensure the receipt of dividends in a timely fashion, Company’s shareholders, if such a need arise, have to provide the Company with bank account details of a dividend recipient prior to commencement of dividend payment and update personal detail records providing banking details of a dividend recipient at the Company’s Registrar or through a nominee holder of securities. The application form for transfer of dividends can be found at the Company’s web site www.kmgep.kz section Investor Relations - Shareholder Information.

Additional note to Holders of Global Depositary Receipts (GDRs)

Dividend payment on shares in form of GDRs will made in Tenge to the Custodian of the Depositary Bank net of tax on income paid to a non-resident (The Bank of New York) in accordance with existing tax legislation. The Depositary bank will convert dividends into US dollars and distribute them among GDR holders net of fees and charges of the Depositary bank. GDR holders who enjoy tax privileges and would like to recover the withheld income tax have to provide the Company with documents, certifying the existence of tax privileges, the number of GDRs held as at the record date of the list of shareholders eligible for dividend payment, receipt of the dividend on GDRs and the written request to recover the amount of withheld taxes specifying bank details.

Contact details of the Company’s registrar:

Fondovyi Center JSC, Republic of Kazakhstan, index 050091, Almaty, Zheltoksan str., 79 “A”, tel.: 8(727) 250-89-60, 250-89-61, fax: 8(727) 250-16-96, e-mail: fcenter@fcenter-jsc.kz, www.fcenter-jsc.kz

Branches of Fondovyi Center JSC:

1 Abai street, (old building of Uzenmunaigas, room 4), 130200, Zhanaozen, Mangistau oblast, tel.: 8(72934) 6-48-97;

2A Karymsakova street, Atyrau, 060005, Atyrau oblast, tel. 8 (7122) 45-86-74

Company contact details on dividend payment related issues:

KazMunaiGas EP JSC, 17 Kabanbai Batyr street, 010000 Astana, Republic of Kazakhstan, Corporate Finance Department, tel.: 8(7172)97-75-79, fax: 8(7172)97-78-92, e-mail: A.Shalabaeva@kmgep.kz, www.kmgep.kz

Branches of KazMunaiGas EP JSC:

Uzenmunaigas – Mangistau oblast, Zhanaozen, 3 Satpayev str., Treasury Department. tel.: 8(72934)63-1-67, fax: 8(72934)63-3-37;

Embamunaigas – Atyrau oblast, Atyrau, 1 Valikhanov str., Treasury Department. tel.: 8(7122)99-32-62, fax: 8(7122)35-41-27, 35-41-34.