



OIL & GAS DEVELOPMENT COMPANY LTD.

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OGDCL HOUSE,
 Plot No. 3, Jinnah Avenue,
 Blue Area, Islamabad.

No. CS04-08 (KSE / LSE / ISE)

February 26, 2009

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| <p>1. The General Manager
 Karachi Stock Exchange (Guarantee)
 Limited, Stock Exchange Building
 Stock Exchange Road
 Karachi
 Fax No: 021-111-573-329, 2437560,
 2460923, 2415763</p> | <p>2. The Secretary
 Lahore Stock Exchange (Guarantee)
 Limited, 19-Khayaban-e-Iqbal
 Lahore
 Fax. No. 042-111441441</p> |
| <p>3. The Secretary
 Islamabad Stock Exchange (Guarantee)
 Limited, 101-E, Fazal-ul-Haq Road
 Islamabad
 Fax No. 051-2275044</p> | <p>4. London Stock Exchange Plc.
 10 Paternoster Square,
 London EC4M 7LS
 Tel: (44) 020 7334 8907</p> |

Subject: **Financial Results for the quarter ended December 31, 2008**

Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on February 26, 2009 at 10:00 A.M. at Islamabad, have approved as follows:

CASH DIVIDEND

An Interim cash dividend for the quarter ended December 31, 2008 @ Rs 1.75 per share i.e. 17.50 percent. This is in addition to Interim Dividend(s) already paid @ Rs **2.00** per share i.e. **20** percent.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, April 13, 2009. The Share Transfer Books of the Company will be closed from Tuesday, April 14, 2009 to Tuesday, April 21, 2009 (both days inclusive). Transfers received at the Share Registrar Office, Noble Computers Services (Pvt.) Limited, 2nd Floor, Sohni Centre; BS 5 & 6, Main Karimabad; Block-4, Federal B. Area, Karachi-75950 at the close of business on April 13, 2009 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Company are enclosed as Annex-I. Further summaries of Consolidated & OGDCL Accounts, Notes to Consolidated & OGDCL Accounts and Highlights of the Company's performance are enclosed as Annex-II to IV.

We will be sending you 300 copies of Accounts for distribution amongst the members of the exchange.

Sincerely,

(Eram Ali Aziz)
 Company Secretary

Encl: (Annex – I to IV)