



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08(KSE/LSE/ISE)
December 14, 2010

Mr. Muhammad Ghufan
Dy. General Manager – Companies Affairs
Karachi Stock Exchange (Guarantee) Ltd.
KSC Building, Stock Exchange Road
Karachi – 74000

SUBJECT: **MATERIAL INFORMATION**

Sir,

Further to our letter No. CS01-KSC/ dated December 10, 2010 we would like to inform you that BP International Limited after considering the final offer submitted jointly by PPL and OGDCL has decided not to engage in further discussions or negotiations with us regarding the proposed sale of BP Pakistan Upstream Interests.

Thanking you.

Sincerely,

(Eram Ali Aziz)
Company Secretary

cc:

1. The Executive Director,
Enforcement Department,
SECP, NIC Building, Jinnah Avenue,
Islamabad.
2. The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
55-B, ISE Towers, Jinnah Avenue,
Islamabad
Fax No. 051-111-473-329
3. The Secretary
Lahore Stock Exchange
(Guarantee) Limited,
9-Khayaban-e-Iqbal,
Lahore
Fax. No. 042-111-441-441