



OIL & GAS DEVELOPMENT COMPANY LIMITED

No.CS04-08/04-09/04-10(KSE/LSE/ISE)
November 6, 2014

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2. The Secretary
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Paternoster Square
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Subject: **Divestment of Government of Pakistan's (GOP) shareholding in Oil & Gas Development Company Limited (OGDCL) through International and Domestic Capital Markets**

Dear Sir,

It is informed that in relation to Offer for sale of 311,174,800 shares of OGDCL owned by the Government of Pakistan, Privatisation Commission (PC) has notified that the PC Board and the Cabinet Committee on Privatisation (CCOP) in its meeting held on November 5, 2014 have considered and approved the minimum Price / Floor Price of PKR 216 per share (Pak Rupees two hundred and sixteen per share).

The final price for the Shares and GDSs (together, the "Securities") offered is expected to be announced on November 10, 2014, following the completion of the bookbuilding process.

The first day of unconditional trading for the GDSs on the London Stock Exchange is expected to occur on or around November 13 2014.

Thanking you.

Yours truly,


(Ahmed Hayat Lak)
Company Secretary