



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 21, 2007

- The General Manager
Karachi Stock Exchange (Guarantee)
Limited, Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: 021-2437560;2460923;2415763
- The Secretary
Lahore Stock Exchange (Guarantee)
Limited, 19-Khayaban-e-Iqbal
Lahore
Fax. No. 042-111441441
- The Secretary
Islamabad Stock Exchange (Guarantee)
Limited, 101-E, Fazal-ul-Haq Road
Islamabad
Fax No. 051-2275044
- London Stock Exchange
Through R. N. S.

Subject: Financial Results for the Quarter Ended December 31, 2006

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 21, 2007 at 10:00 a.m. at Islamabad, have approved as follows:

CASH DIVIDEND

Second Interim Cash dividend for the quarter ended December 31, 2006 @ 17.50 % i.e. Rs 1.75 per share (Rupee One & paisa seventy-five per share). This is in addition to first Interim dividend to Rs. 1.75 per share i.e. 17.50% already declared during the financial year.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 13, 2007. The Share Transfer Books of the Company will be closed from April 14, 2007 to April 21, 2007 (both days inclusive). Transfers received at the share registrar office Noble Computers Services (Pvt.) Limited, 2nd Floor, Sohni Centre; BS 5 & 6, Main Kariamabad; Block-4, Federal B. Area, Karachi-75950 at the close of business on April 13, 2007 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, Chairman's Interim Review as Annex II and Financial Results Press Release as Annex III.

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

Encl: (Annex - I, II & III)

Yours faithfully,

[Signature]
Harat A. Mirza
Company Secretary

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:.....	21/2/07
Received at:.....	1:47 Initial: W
Announcement at:.....	1:48 Initial: W

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