



By Courier Service

**OIL & GAS DEVELOPMENT COMPANY LIMITED**

CS01-KSC/

January 28, 2011

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

SUBJECT: **CONVERTIBLE BONDS TO BE LAUNCHED BY OIL & GAS  
DEVELOPMENT COMPANY LIMITED**

Sir,

Reference your letter No. C-1069-534 dated January 24, 2011 regarding the news item that Privatization Commission is planning to launch Convertible Bonds for OGDCL, PPL and PSO.

From OGDCL's perspective the proposal of Convertible Bonds is at the conceptual stage and when it is firmed up and forwarded for review of OGDCL Management and the Board, details will then be forwarded to all the Stock Exchanges for dissemination amongst the market participants / investors.

  
(Eram Ali Aziz)  
Company Secretary

