



OIL & GAS DEVELOPMENT COMPANY LTD.

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

No.CS04-08/04-09/04-10/(KSE/LHE/ISE)

August 18, 2008

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

Subject: BOARD MEETING – MERGER OF PGCL WITH OGDCL

Dear Sir,

Further to our letter of even number dated August 7, 2008 informing you that a meeting of the Board of Directors of the Company is being held on Wednesday, August 20, 2008 to consider the Annual Accounts for the year ended June 30, 2008.

2. We may inform you that in the same meeting of the Board i.e. to be held on August 20, 2008, a scheme of arrangement for merger / amalgamation of Pirkoh Gas Company (Pvt) Limited (a 100% owned subsidiary of OGDCL) with OGDCL will also be considered for approval subject to necessary corporate and regulatory approvals. The close period under clause No. xxvi of Code of Corporate Governance and the Listing Regulation No. 37 of the Exchange has already been declared vide letter referred to above.

3. You may please Inform the members of the Exchange accordingly.

Yours faithfully,


(Basharat A. Mirza)
Company Secretary