

## NATIONAL COMPANY KAZMUNAYGAS ANNOUNCES FORTHCOMING MEETINGS WITH PROSPECTIVE INVESTORS IN KAZAKHSTAN, EUROPE AND THE U.S. WITHIN A POSSIBLE EUROBONDS ISSUE

[/KASE, 03.04.18/](#) – National company KazMunayGaz (Astana), whose securities are officially listed on the Kazakhstan Stock Exchange (KASE), today provided the KASE with the following information statement:

### *quote*

THIS ANNOUNCEMENT IS NOT BEING MADE IN, AND COPIES OF IT MAY NOT BE DISTRIBUTED OR SENT INTO, THE UNITED STATES (EXCEPT THAT IT MAY BE SENT IN THE UNITED STATES DIRECTLY TO QUALIFIED INSTITUTIONAL BUYERS, AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, THAT ARE ALSO QUALIFIED PURCHASERS, AS DEFINED IN SECTION 2(A)(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED), CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.

JSC NC KazMunayGas ("KMG") has mandated Citi, Halyk Finance, J.P. Morgan, MUFG and UBS Investment Bank as Joint Lead Managers and Joint Bookrunners, to arrange a series of fixed-income investor meetings in the U.S., Kazakhstan and Europe, commencing on 6 April 2018. A multi-tranche Rule 144A / Reg S Senior Unsecured USD benchmark Eurobond offerings with 7-year, 12-year and/or long 30-year maturities, which are expected to be rated Baa3 (Moody's) and BBB- (Fitch), will follow, subject to market conditions. FCA/ICMA stabilization.

In addition, KMG announced an invitation to holders of its outstanding U.S.\$1,500,000,000 7.000% Notes due 2020, U.S.\$1,250,000,000 6.375% Notes due 2021, U.S.\$500,000,000 4.875% Notes due 2025 and U.S.\$2,000,000,000 5.750% Notes due 2043 (collectively, the "Notes") to tender any and all of such Notes for cash, and together with the tender offers, concurrently consent to allow for the mandatory early redemption of each series of the Notes. The Early Participation Deadline has been set on April 16, 2018, and the Expiration Deadline has been set on May 1, 2018. For further information on the offers, Noteholders should refer to the tender offer and consent solicitation memorandum.

*Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.*

MIFID II product governance / Professional investors and ECPs only - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either

adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). JSC NC "KazMunayyGas" does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States. The securities will be offered in the United States only to qualified institutional buyers, pursuant to Rule 144A under the Securities Act, that are also qualified purchasers as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, and outside the United States pursuant to Regulation S under the Securities Act. This announcement is being issued pursuant to, and in accordance with, Rule 135c under the Securities Act.

This communication does not constitute an offer of the Securities to the public in the United Kingdom. This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this communication or any of its contents.

*unquote*

[2018-04-03]