



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)

August 20, 2008

1. The General Manager
Karachi Stock Exchange (Guarantee)
Limited, Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: 021-111-573-329, 2437560,
2460923, 2415763
2. The Secretary
Lahore Stock Exchange
(Guarantee)
Limited, 19-Khayaban-e-Iqbal
Lahore
Fax. No. 042-111441441
3. The Secretary
Islamabad Stock Exchange (Guarantee)
Limited, 101-E, Fazal-ul-Haq Road
Islamabad
Fax No. 051-2275044
4. London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 020 7334 8907

Subject: **Financial Results for the year ended June 30, 2008 & Merger / Amalgamation of Pirkoh Gas Company (Pvt.) Limited**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 20, 2008 at 10:00 a.m. at Islamabad, have approved as follows:

CASH DIVIDEND

Final cash dividend for the year 2007-08 @ Rs 3.50 per share i.e. 35 percent (Rupees Three & Paisa Fifty only per share). This is in addition to the three interim dividends amounting to Rs 6.00 per share i.e. 60% 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 Monday, September 22, 2008. The Share Transfer Books of the Company will be closed from Tuesday, September 23, 2008 to Monday, September 29, 2008 (both days inclusive). Transfers received at the share

Registrar office, Noble Computers Services (Pvt.) Limited, 2nd Floor, Sohni Centre; BS 5 & 6, Main Karimabad; Block-4, Federal B. Area, Karachi-75950 at the close of business on September 22, 2008 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.

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

As already notified Annual General Meeting of the members of the Company will be held on Monday, September 29, 2008 at 10:00 a.m. at Islamabad.

MERGER / AMALGAMATION OF PIRKOH GAS COMPANY (PVT.) LIMITED

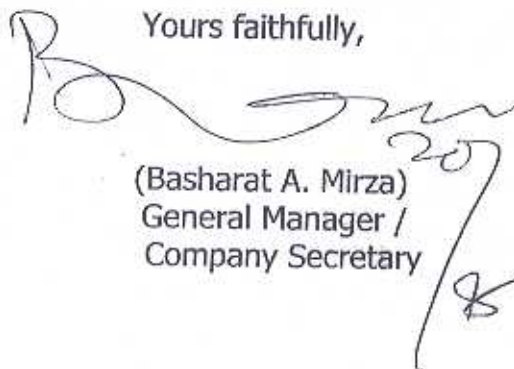
In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under Code of Corporate Governance, we also inform you the following:

The Board of Directors of the Company has approved "The Scheme of Arrangement" for the merger / amalgamation of Pirkoh Gas Company (Private) Limited with Oil & Gas Development Company Limited and members of the said companies subject to necessary corporate and regulatory approvals.

Thanking You.

Encl: (Annex – I)

Yours faithfully,



(Basharat A. Mirza)
General Manager /
Company Secretary