

SERIES ADJUSTMENTS - 2005-155
ONN INFORMATION CIRCULAR #1172
October 3, 2005

Petrokazakhstan Inc. (PKZ) Anticipated Cash Settlement

On Tuesday, October 18, 2005, the shareholders of Petrokazakhstan Inc. (PKZ) will vote to approve the proposed merger with a subsidiary of CNPC International Ltd. If the merger is approved and consummated, each PKZ share will be converted into the right to receive \$55.00 net cash per share.

Pending Contract Adjustments

Pursuant to Options Clearing Corporation (OCC) by-laws, all outstanding Petrokazakhstan Inc. options will be adjusted as follows:

Adjustment Date: **Effective with the opening of the business day after the merger is consummated.**
Contract adjustment is expected to occur in October, 2005
New Deliverable/Contract: \$5,500.00 (55.00 x 100)

Since PKZ options are American Style exercise, PKZ open interest will remain until exercise or expiration.

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the ISE for the convenience of its members. ISE accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.