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<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
September 13, 2005

ANTICIPATED CONTRACT ADJUSTMENT
PetroKazakhstan Inc. (PKZ)
Plan of arrangement

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED PLAN OF ARRANGEMENT. CDCC AND BOURSE DE MONTRÉAL INC. ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY.

Bourse de Montréal Inc. and CDCC hereby inform you that PetroKazakhstan Inc. (PetroKazakhstan) announced on August 22nd, that they have entered into an arrangement agreement whereby a wholly-owned subsidiary of CNPC International Ltd will offer US \$55.00 per share in cash for all outstanding common shares of PetroKazakhstan.

A special shareholders' meeting is planned for October 18, 2005 and the transaction is expected to close during the same month.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

Joëlle Saint-Arnault
Vice-President, Legal Affairs and Secretary

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