

January 6, 2011

Name: Osaka Gas Co., Ltd.

Representative: President, Hiroshi Ozaki

(Code: 9532, Shares listed on Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya Stock Exchange)

Contact: Accounting & Finance Manager, Kenji Oida

### **Notice of Results of Share Buy-back**

(Share buy-back pursuant to the Articles of Incorporation  
as provided for by Article 165-2 of the Companies Law)

Osaka Gas Co., Ltd. ("the Company"), upon authorization by its Board of Directors' meeting held on October 29, 2010, resolved to repurchase its shares pursuant to Article 156 of the Companies Law as applied pursuant to Article 165-3. On the basis of this resolution, the Company repurchased its shares as follows;

1. Class of shares repurchased: Common Stocks
2. Period of repurchase: From January 4 to January 5, 2011 (commitment basis)
3. Number of shares repurchased: 2,224,000 shares
4. Total value of shares repurchased: ¥705,496,000
5. Method of repurchase: Market purchase on Tokyo Stock Exchange

(Reference)

1. Details of resolution at the Board of Directors' meeting held on October 29, 2010
  - (1) Class of shares to be repurchased: Common Stocks
  - (2) Number of shares to be repurchased: 72,000,000 (at maximum, representing 3.35% of total outstanding shares)
  - (3) Total value of shares to be repurchased: ¥20,000,000,000 (at maximum)
  - (4) Schedule of acquisition: From November 1, 2010 to February 28, 2011
2. Cumulative total of shares repurchased by January 5, 2011
  - (1) Number of shares repurchased: 63,724,000 shares (Progress to upper limit: 88.51%)
  - (2) Total value of shares repurchased: ¥19,999,977,000 (Progress to upper limit: 100.00%)