

January 17, 2008

Name: Osaka Gas Co., Ltd.

Representative: President, Hirofumi Shibano

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

Contact: Accounting & Finance Manager, Takeshi Matsui

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, 2007, 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 by January 16, 2008 as follows;

1. Period of repurchase: From January 7 to January 16, 2008 (commitment basis)
2. Number of shares repurchased: 8,767,000 shares
3. Total value of shares repurchased: ¥3,762,738,000
4. Method of repurchase: Market purchase on Tokyo Stock Exchange

(Reference)

1. Details of resolution at the Board of Directors' meeting held on October 29, 2007
 - (1) Class of shares to be repurchased: Common Stocks
 - (2) Number of shares to be repurchased: 71,000,000 (at maximum, representing 3.2% of total outstanding shares)
 - (3) Total value of shares to be repurchased: ¥30,000,000,000 (at maximum)
 - (4) Schedule of acquisition: From October 30, 2007 to March 31, 2008
2. Cumulative total of shares repurchased by January 16, 2008
 - (1) Number of shares repurchased: 48,546,000 shares (Progress to upper limit: 68.37%)
 - (2) Total value of shares repurchased: ¥21,891,729,000 (Progress to upper limit: 72.97%)