

February 21, 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") repurchased its shares, pursuant to Article 156 of the Companies Law as applied pursuant to Article 165-3, as detailed below. With this transaction, the Company has reached the upper limit of repurchase authorized by its Board of Directors' meeting held on October 29, 2007.

1. Period of repurchase: From January 31 to February 20, 2008 (commitment basis)
2. Number of shares repurchased: 18,740,000 shares
3. Total value of shares repurchased: ¥8,107,881,000
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 February 20, 2008
  - (1) Number of shares repurchased: 67,286,000 shares (Progress to upper limit: 94.77%)
  - (2) Total value of shares repurchased: ¥29,999,610,000 (Progress to upper limit: 100.00%)