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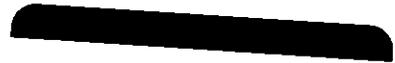
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18<sup>th</sup> January, 2008

Office of International Corporate Finance  
Division of Corporation Finance  
Securities and Exchange Commission  
450 Fifth Street N. W.  
Washington, D. C. 20549  
U.S.A.

Attention: **Special Counsel**  
Office of International Corporate Finance

SUPPL



08000469

MOL Magyar Olaj- és Gázipari Rt.  
Rule 12g3-2(b) File No. 82-4224

Dear Sirs,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of MOL Magyar Olaj- és Gázipari Rt. (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "ACT") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and document will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully,

Richárd Benke  
Investor Relations Director

PROCESSED

FEB 04 2008

THOMSON  
FINANCIAL

Enclosure

MOL Hungarian Oil and Gas Plc.  
H-1117 Budapest, Októberhuszonharmadik utca 18. Tr. 01-10-041683



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MOL Plc.

## **INVESTOR NEWS**

January 18, 2008

### **MOL has signed a Memorandum of Understanding with the Indian ONGC**

MOL Hungarian Oil and Gas Plc hereby announces that it signed a Memorandum of Understanding with ONGC on 18 January 2008.

ONGC (Oil and Natural Gas Corporation Limited) is an Indian national oil and gas company involved in exploration and production of hydrocarbons in India and worldwide and having interest in refining and transmission of products, natural gas and petrochemicals businesses.

In the Memorandum of Understanding MOL and ONGC have laid down the basis of a broader cooperation in exploration and production projects in India and elsewhere, as well as in the field of technology transfer and professionals exchange.

From MOL's side Zoltán Áldott, Executive Vice President of the Exploration and Production Division signed the contract and he commented: "This Memorandum of Understanding is considered to be a first step on the way to a long term cooperation of the two companies in the Indian and international exploration and production. Following a longer preparatory work we expect the first results soon."

#### **For further information, please contact:**

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**END**