

CENTRAL ASIAN INDUSTRIAL HOLDINGS NV  
Form SC 13D/A  
December 18, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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AMENDMENT NO. 11  
TO  
SCHEDULE 13D

Under the Securities Exchange Act Of 1934

Hurricane Hydrocarbons Ltd.

-----  
(Name of Issuer)

Common Shares, without par value

-----  
(Title of Class of Securities)

44779E10

-----  
(CUSIP Number)

Mr. Askar  
M. Alshinbaev  
Central Asian Industrial Holdings, N.V.,  
Scharlooweg 81,  
Curacao, Netherlands Antilles  
7-3272-585-107

with copies to:  
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New York, NY 10036  
(212) 819-8200

(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

December 18, 2002

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

CUSIP No. 44779E10

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1        NAME OF REPORTING PERSONS  
          I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Central Asian Industrial Holdings N.V.    I.R.S. Identification No.

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2        CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]  
(b) [ ]

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3 SEC USE ONLY

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4 SOURCE OF FUNDS

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED [ ]  
PURSUANT TO ITEMS 2(d) or 2(e)

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands Antilles

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NUMBER OF SHARES	7	SOLE VOTING POWER
BENEFICIALLY		
OWNED BY EACH		14,966,425*
REPORTING PERSON		
WITH	8	SHARED VOTING POWER

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	9	SOLE DISPOSITIVE POWER
		14,966,425*

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	10	SHARED DISPOSITIVE POWER
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,966,425\*

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES [ ]  
CERTAIN SHARES

-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19%

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14 TYPE OF REPORTING PERSON

CO

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\* This number is based on 13,312,722 common shares owned directly by Central Asia Industrial Holdings N.V., 1,653,703 common shares that are registered in the name of Central Asian Industrial Holdings N.V.'s name and over which Central Asian Industrial Holdings N.V. has voting power and dispositive power but are held in trust for Missmira Investments, N.V., an affiliate of Central Asian Industrial Holdings N.V. and 97,527 options to purchase common shares.

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This Amendment No. 11 amends and supplements the Schedule 13D filed on April 12, 2001 (the "Schedule 13D"), by Central Asian Industrial Holdings, N.V. (f/k/a/ Central Asian Industrial Investments N.V., "CA"), as amended by Amendment No. 1 dated April 13, 2001, Amendment No. 2 dated April 17, 2001, Amendment No. 3 dated April 19, 2001, Amendment No. 4 dated April 20, 2001, Amendment No. 5 dated May 17, 2001, Amendment No. 6 dated May 24, 2001,

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Amendment No. 7 dated May 28, 2001, Amendment No. 8 dated June 18, 2001, Amendment No. 9 dated June 28, 2001 and Amendment No. 10 dated July 5, 2001, in relation to the common shares, without par value (the "Common Shares") of Hurricane Hydrocarbons Ltd., a corporation incorporated under the laws of the Province of Alberta, Canada ("Hurricane").

Pursuant to Rule 101(a)(2)(ii) of Regulation S-T, this Schedule 13D amends and restates the entire text of the Schedule 13D, as amended.

### Item 1. Security and Issuer

This statement on Schedule 13D relates to the Common Shares of Hurricane, the principal executive offices of which are located at Suite 2700, 300-5th Avenue S.W., Calgary, Alberta, Canada T2P 3C4.

### Item 2. Identity and Background

(a)-(c); (f) This statement on Schedule 13D is being filed by CA, a corporation organized under the laws of the Netherlands Antilles. The address of CA is Scharlooweg 81, Curacao, Netherlands Antilles.

Attached as Schedule I hereto is a list of the executive officers and directors of CA, which contains the following information with respect to each such person: (i) name; (ii) business address; and (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. All such persons are citizens of the Republic of Kazakhstan.

(d)-(e) During the last five years neither CA nor to the best of CA's knowledge, any person named on Schedule I hereto has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

### Item 3. Source and Amount of Funds or Other Consideration

In accordance with the terms of the Transaction Agreement, as described in Item 4 below, CA exchanged 54,722,529 shares in OJSC Shymkentnefteorgsintez ("ShNOS") for U.S. \$45.1 million in cash, 19,430,543 Common Shares, 2,037,420 convertible securities and 1,105,763 options. As described in Item 4 below, CA received 4,067,381 special warrants pursuant to the Companies' Creditors Arrangement Act (Canada) for no additional consideration.

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CA has arranged for sufficient funds to be available to pay for the Common Shares tendered into the Offer. The source of these funds will include current working capital and existing credit facilities.

### Item 4. Purpose of the Transaction

The purpose of the transaction described herein was to transfer all of the shares of ShNOS owned by CA to Hurricane in return for Common Shares and securities convertible or exchangeable for Common Shares.

CA's current ownership of Common Shares and securities convertible or

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exchangeable for Common Shares is such as may enable CA to influence the management of Hurricane. Depending upon market conditions and other factors, CA may at any time and from time to time consider acquiring, propose acquiring and acquire additional Common Shares or securities convertible or exchangeable for Common Shares or dispose of Common Shares or securities convertible or exchangeable for Common Shares in private transactions, open market purchases or "take-over bids" (as defined in the Securities Act (Alberta)). Any such transactions may be effected at any time and from time to time, subject to the Shareholders' Agreement and any applicable limitations of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and other applicable laws.

The purpose of the Offer is to enable CA to acquire a controlling interest in Hurricane. It is currently expected that, initially following the consummation of the Offer, the business and operations of Hurricane will generally continue as they are currently being conducted. CA will continue to evaluate all aspects of the business, operations, capitalization and management of Hurricane during the pendency of the Offer. After the consummation of the Offer, CA intends to conduct a comprehensive review of Hurricane's business, operations, capitalization, dividend policy, corporate structure, composition of the Board of Directors and management and will take such further actions as it deems appropriate under the circumstances then existing.

Depending upon market conditions and other factors, CA may at any time and from time to time consider acquiring, propose acquiring and acquire additional Common Shares or securities convertible or exchangeable for Common Shares or dispose of Common Shares or securities convertible or exchangeable for Common Shares in private transactions, open market purchases or "take-over bids" (as defined in the Securities Act (Alberta)). Any such transactions may be effected at any time and from time to time, subject to the Shareholders Agreement, any applicable limitations of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and other applicable laws.

Except as described herein or expressly contemplated by the Shareholders' Agreement, CA does not have any present plans or proposals that would result in any extraordinary corporate transaction, such as a merger, reorganization, liquidation involving Hurricane or any of its subsidiaries, or purchase, sale or transfer of a material amount of assets of Hurricane or any of its subsidiaries or in any other material changes to Hurricane's capitalization, dividend policy, corporate structure, business or composition of the Board of Directors or the management of Hurricane.

On October 9, 1999, Hurricane, OJSC Hurricane Kumkol Munai ("HKM"), ShNOS, OJSC Kazkommertsbank ("Kazkommertsbank") and CA entered into an agreement (the "Transaction Agreement") pursuant to which Hurricane agreed to acquire all of the common

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shares of ShNOS held by CA. The Transaction Agreement was amended by letter agreements dated October 20, 1999, October 21, 1999, October 25, 1999, October 26, 1999, November 2, 1999, November 5, 1999, February 9, 2000, March 17, 2000 and March 31, 2000 (together, the "Letter Agreements"). The Transaction Agreement is described in Item 6, incorporated herein by reference and is attached hereto as Exhibit 1. The Letter Agreements are referred to in Item 6, incorporated herein by reference and are attached hereto as Exhibit 2 through Exhibit 10. On March 31, 2000, pursuant to the terms of the Transaction Agreement, as amended, Hurricane acquired the 54,722,529 common shares of ShNOS owned by CA. The consideration for this acquisition was Hurricane's payment of U.S.\$45.1 million in cash, the issuance of 19,430,543 Common Shares, 2,037,420 preference shares convertible into Common Shares at a price of Cdn\$6.25 per

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Common Share (the "Convertible Securities")