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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

INSIDE INFORMATION — POSSIBLE SHARE TRANSFER BETWEEN SHAREHOLDERS OF THE COMPANY

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE POSSIBLE SHARE TRANSFER

The Company announces that on 18 October 2017, En+ announced that En+ and Amokenga entered into a non-binding term sheet in relation to a possible share transfer whereby Amokenga will subscribe for a certain number of GDRs in En+ (which will be calculated based on the offer price of En+'s GDRs, the number of shares that Amokenga holds in the Company and the volume weighted average United States dollars price of shares of the Company trading in Hong Kong over the 60-day period immediately preceding En+'s proposed initial public offering of

GDRs) and as consideration for the subscription, Amokenga will transfer approximately 8.75% of the total issued share capital of the Company to En+ (“**Possible Share Transfer**”). If the Possible Share Transfer materializes, En+’s shareholding in the Company will increase from approximately 48.13% to approximately 56.88%. En+ is currently holding 7,312,299,974 shares in the Company representing approximately 48.13% of the total issued share capital of the Company. Amokenga is currently holding 1,328,988,048 shares in the Company representing approximately 8.75% of the total issued share capital of the Company.

The Possible Share Transfer and its final terms and conditions are subject to execution of the definitive legally binding transaction documents and receipt of all necessary governmental and regulatory approvals in all applicable jurisdictions, including receipt of a clearance from the Hong Kong regulator that En+ is not required to make a mandatory general offer in relation to the Company as a result of the Possible Share Transfer.

To the best of the Company’s knowledge and information, as at the issue of this announcement, no legal binding agreement with regard to the Possible Share Transfer has yet been signed and the final terms of the Possible Share Transfer are subject to further negotiations. There is no assurance that the Possible Share Transfer will materialize or eventually be consummated as contemplated or at all. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and if they are in any doubt about their position, they should consult their professional adviser(s).

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

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| “Amokenga” | Amokenga Holdings Limited, a company incorporated in Bermuda and which is a wholly owned subsidiary of Glencore Plc and a shareholder of the Company. |
| “Company” | United Company RUSAL Plc, a limited liability company incorporated in Jersey, the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited. |
| “Director(s)” | the director(s) of the Company. |

“En+”	En+ Group Plc, a company incorporated in Jersey, a substantial shareholder of the Company.
“GDRs”	global depository receipts representing the ordinary shares of En+.

By Order of the Board of Directors of
United Company RUSAL Plc
Aby Wong Po Ying
Company Secretary

19 October 2017

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev and Mr. Siegfried Wolf, the non-executive Directors are Mr. Maxim Sokov, Mr. Dmitry Afanasiev, Mr. Ivan Glaserberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Daniel Lesin Wolfe, Ms. Olga Mashkovskaya, Ms. Ekaterina Nikitina and Mr. Marco Musetti, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), Mr. Philip Lader, Dr. Elsie Leung Oi-sie, Mr. Mark Garber, Mr. Dmitry Vasiliev and Mr. Bernard Zonneveld.

All announcements and press releases published by the Company are available on its website under the links <http://www.rusal.ru/en/investors/info.aspx>, <http://rusal.ru/investors/info/moex/> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.