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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

INSIDE INFORMATION INCREASE IN SHAREHOLDING BY A SUBSTANTIAL SHAREHOLDER

This announcement is made by United Company RUSAL Plc (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules, the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and applicable French laws and regulations.

The Company was notified by Zonoville Investments Limited (the “**Purchaser**”) that after the close of trading hours of The Stock Exchange of Hong Kong Limited on 10 August 2017, it (as purchaser) has entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) with Dimosenco Holdings Co. Limited (the “**Seller**”) (as seller), Mr. Mikhail Dmitrievich Prokhorov (as the Seller’s guarantor) and Mr. Viktor Vekselberg (as the Purchaser’s guarantor) for the sale and the purchase of 1,063,511,040 ordinary shares of the Company (the “**Sale Shares**”) at a total consideration of USD503,885,220, representing approximately 7% of the issued share capital of the Company as at the date of this announcement.

The Company was informed that the Purchaser is an associated company of SUAL Partners Limited (“**SPL**”) under the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”). SPL is a substantial shareholder of the Company directly holding 2,400,970,089 ordinary shares in the Company, representing approximately 15.80% of the issued share capital of the Company as at the date of this announcement.

The Company was informed that the completion of the sale and purchase of the Sale Shares (the “**Completion**”) is conditional on:

- (i) that the Completion does not constitute a breach of the relevant shareholders’ agreement; and

(ii) that there being no restraint preventing Completion or prohibiting the Purchaser from paying the consideration or prohibiting the Seller from receiving the consideration.

The Company was informed that assuming the issued share capital of the Company remains unchanged as at the date of Completion and based only on the Purchaser's current shareholding in the Company, immediately following the Completion, (i) the Purchaser will become the beneficial owner of 1,063,511,040 ordinary shares in the Company, representing approximately 7.00% of the issued share capital of the Company, and (ii) the Purchaser and SPL will, together, hold approximately 22.80% of the issued share capital of the Company.

The Completion is subject to conditions and may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing or investing in the securities of the Company.

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

11 August 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.