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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTIONS PURCHASE OF VEHICLE AND SPARE PARTS

Reference is made to the announcement of the Company dated 26 November 2014 in relation to the continuing connected transactions regarding the purchase of railcars from an associate of Mr. Deripaska.

THE NEW 2015 PURCHASE OF VEHICLE/PARTS CONTRACTS

The Company announces that, on 18 March 2015, the following contracts were entered into between members of the Group and an associate of Mr. Deripaska, pursuant to which the associate of Mr. Deripaska agreed to sell vehicle/spare parts to members of the Group (the “**New 2015 Purchase of Vehicle/Parts Contracts**”) with major terms set out below:

Date of contract	Buyer (member of the Group)	Seller (associate of Mr. Deripaska)	Subject matter	Estimated consideration payable for the year ending 31 December 2015, excluding VAT (USD)	Scheduled termination date	Payment terms
18 March 2015	Joint Stock Company “Ural foil” (“JSC “Ural foil””)	“GAZ Group Commercial Vehicles” LLC	1 vehicle	17,028	31 December 2015	100% pre-paid

Date of contract	Buyer (member of the Group)	Seller (associate of Mr. Deripaska)	Subject matter	Estimated consideration payable for the year ending 31 December 2015, excluding VAT (USD)	Scheduled termination date	Payment terms
18 March 2015	«Compagnie des Bauxites de Kindia» S.A. (“ Compagnie des Bauxites de Kindia ”)	“GAZ Group Commercial Vehicles” LLC	Spare parts for vehicles (1,497 units)	33,075 (<i>Note 1</i>)	31 December 2015	100% pre-paid
Total estimated consideration payable for the year:				50,103		

Note:

1. The average price per unit of spare parts is approximately USD22.09.

The consideration under each of the New 2015 Purchase of Vehicle/Parts Contracts is to be paid in cash via wire transfer.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

Pursuant to Rule 14A.81 of the Listing Rules, the continuing connected transactions contemplated under the New 2015 Purchase of Vehicle/Parts Contracts and the Previously Disclosed 2015 Purchase of Vehicles Contract should be aggregated, as they were entered into by members of the Group with the associates of Mr. Deripaska, and the subject matter of each contract relates to the purchase of vehicles/spare parts from the associates of Mr. Deripaska to the Group for the year ending 31 December 2015.

The annual aggregate transaction amounts that are payable by the Group to the associates of Mr. Deripaska under the New 2015 Purchase of Vehicle/Parts Contracts and the Previously Disclosed 2015 Purchase of Vehicles Contract for the financial year ending 31 December 2015 is estimated to be approximately USD25.22 million.

The Company invited several organizations to take part in the tender in relation to the relevant subject matters and chose the contractor offering the best terms and conditions (taking into account the price and, for the purchase of spare parts, the ability to provide all the required spare parts) and then entered into contracts with the chosen seller. Accordingly, the New 2015 Purchase of Vehicle/Parts Contracts were entered into.

The contract price under each of the New 2015 Purchase of Vehicle/Parts Contracts has been arrived at after arm's length negotiation with reference to the market price and on terms no less favourable than those prevailing in the Russian market for vehicles/spare parts of the same type and quality and those offered by the associates of Mr. Deripaska to independent third parties. The annual aggregate transaction amount is derived from the total contract price under the New 2015 Purchase of Vehicle/Parts Contracts, which was based on the need of the Group for the relevant year.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The New 2015 Purchase of Vehicle/Parts Contracts are entered into for the purpose of acquiring a vehicle for the transportation of employees and the purchase of spare parts for the maintenance of the vehicle. The Company considers that the transactions contemplated under the New 2015 Purchase of Vehicle/Parts Contracts are for the benefit of the Company, as "GAZ Group Commercial Vehicles" LLC offered the vehicle and spare parts to the Group at costs more favourable than the prevailing market.

The Directors (including the independent non-executive Directors) consider that the New 2015 Purchase of Vehicle/Parts Contracts are on normal commercial terms which are fair and reasonable and the transactions contemplated under the New 2015 Purchase of Vehicle/Parts Contracts are in the ordinary and usual course of business of the Group and in the interests of the Company and its shareholders as a whole.

None of the Directors has a material interest in the transactions contemplated under the New 2015 Purchase of Vehicle/Parts Contracts, save for (i) Mr. Deripaska, who is a director of Basic Element and is interested in more than 50% of the issued share capital of Basic Element; (ii) Ms. Gulzhan Moldazhanova, who is a director of Basic Element; and (iii) Ms. Olga Mashkovskaya, who is a deputy chief executive officer for finance of Basic Element. Basic Element is the holding company of "GAZ Group Commercial Vehicles" LLC. Accordingly, Mr. Deripaska, Ms. Gulzhan Moldazhanova and Ms. Olga Mashkovskaya did not vote on the Board resolutions approving the New 2015 Purchase of Vehicle/Parts Contracts.

LISTING RULES IMPLICATIONS

“GAZ Group Commercial Vehicles” LLC is held by Basic Element as to more than 30% of the issued share capital. Basic Element is in turn held by Mr. Deripaska (an executive Director) as to more than 50% of the issued share capital. Accordingly, “GAZ Group Commercial Vehicles” LLC is an associate of Mr. Deripaska and is thus a connected person of the Company under the Listing Rules and the transactions contemplated under the New 2015 Purchase of Vehicle/Parts Contracts constitute continuing connected transactions of the Company.

The estimated annual aggregate transaction amount of the continuing connected transactions under the New 2015 Purchase of Vehicle/Parts Contracts and the Previously Disclosed 2015 Purchase of Vehicles Contract for the financial year ending 31 December 2015 is more than 0.1% but less than 5% under the applicable percentage ratios. Accordingly, pursuant to Rule 14A.76 of the Listing Rules, the transactions contemplated under these contracts are only subject to the announcement requirements set out in Rules 14A.35 and 14A.68, the annual review requirements set out in Rules 14A.49, 14A.55 to 14A.59, 14A.71 and 14A.72 and the requirements set out in Rules 14A.34 and 14A.50 to 14A.54 of the Listing Rules. These transactions are exempt from the circular and shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Details of the New 2015 Purchase of Vehicle/Parts Contracts and the Previously Disclosed 2015 Purchase of Vehicles Contract will be included in the relevant annual report and accounts of the Company in accordance with Rule 14A.71 of the Listing Rules where appropriate.

PRINCIPAL BUSINESS ACTIVITIES

The Company is principally engaged in the production of aluminium and alumina. The Company’s assets include bauxite and nepheline ore mines, alumina refineries, aluminium smelters, casthouse business for alloys production, aluminium foil mills and production of aluminium packaging materials as well as power-generating assets.

“GAZ Group Commercial Vehicles” LLC is principally engaged in selling vehicles, automotive equipment and spare parts.

DEFINITIONS

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

“associate(s)”	has the same meaning ascribed thereto under the Listing Rules.
“Basic Element”	Basic Element Limited, a company incorporated in Jersey.
“Board”	the board of Directors.
“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.
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules.
“continuing connected transactions”	has the same meaning ascribed thereto under the Listing Rules.
“Director(s)”	the director(s) of the Company.
“Group”	the Company and its subsidiaries.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange.
“Mr. Deripaska”	Mr. Oleg Deripaska, an executive Director.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.
“Previously Disclosed 2015 Purchase of vehicles Contract”	the additional railcars supply agreement between a member of the Group and an associate of Mr. Deripaska, pursuant to which the associate of Mr. Deripaska agreed to develop, manufacture and sell railcars to a member of the Group in 2015, as disclosed in the announcement of the Company dated 26 November 2014.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

“USD” United States dollars, the lawful currency of the United States of America.

“VAT” value added tax.

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

19 March 2015

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Vladislav Soloviev and Mr. Stalbek Mishakov, the non-executive Directors are Mr. Maxim Sokov, Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Daniel Lesin Wolfe, Ms. Olga Mashkovskaya and Ms. Ekaterina Nikitina, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), Dr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Mark Garber.

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> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.