

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

UPDATE ON POSSIBLE SHARE TRANSFER BETWEEN SHAREHOLDERS OF THE COMPANY AND RESIGNATION OF DIRECTORS

Reference is made to the inside information announcements of the Company dated 19 October 2017 and 9 April 2018 (the “**Announcements**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Unless the context requires otherwise, the terms used herein shall have the same meanings as those defined in the Announcements.

On 10 April 2018, Glencore Plc, the holding company of Amokenga, announced, among other things, that it will not proceed with the Possible Share Transfer at this time in light of inclusion of the Company and En+ Group Plc into the Specifically Designated Nationals List (the “**SDN List**”) of the OFAC.

Separately, the Company announces that due to the inclusion of the Company into the SDN List, each of Mr. Ivan Glasenberg, a non-executive director of the Company, and Mr. Philip Lader, an independent non-executive director of the Company, has tendered his resignation as a director of the Company with effect from 10 April 2018. Mr. Philip Lader also ceased to be the chairman of the Corporate Governance & Nomination Committee of the Company. Mr. Ivan Glasenberg and Mr. Philip Lader have confirmed respectively that they do not have any disagreement with the board of directors of the Company (the “**Board**”) and that there is no other matter relating to their respective resignations which needs to be brought to the attention of the shareholders of the Company.

According to Rule 3.10A of the Listing Rules, the Company is required to appoint independent non-executive directors representing at least one-third of the members of the Board.

Following the resignations of Mr. Ivan Glasenberg and Mr. Philip Lader, the composition of the Board comprises two (2) executive directors, nine (9) non-executive directors and five (5) independent non-executive directors. The number of independent non-executive directors on the Board represents less than one-third of the members of the Board as required under Rule 3.10A of the Listing Rules.

The Company is considering ways to meet the requirement set out in Rule 3.10A of the Listing Rules as soon as practicable and will make further announcements as and when appropriate.

The Board would like to express its gratitude to Mr. Ivan Glasenberg and Mr. Philip Lader for their contribution during their respective terms of office with the Company.

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

10 April 2018

As at the date of this announcement, the executive Directors are Mr. Vladislav Soloviev and Mr. Siegfried Wolf, the non-executive Directors are Mr. Oleg Deripaska, Mr. Maxim Sokov, Mr. Dmitry Afanasiev, 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), 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/hkse/>, <http://rusal.ru/investors/info/moex/> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.