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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

VERY SUBSTANTIAL ACQUISITION OR DISPOSAL DELAY IN DESPATCH OF CIRCULAR

This announcement is made by United Company Rusal Plc (the “**Company**”) pursuant to Rule 14.36A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 23 February 2018 (the “**Announcement**”) in relation to the mandate for the potential acquisition or disposal of shares in Norilsk Nickel pursuant to a settlement agreement with Interros which may constitute a very substantial acquisition or disposal of the Company. Unless otherwise defined, capitalised items used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Company expected to despatch a circular (the “**Circular**”) to its Shareholders containing, among other things, further details of the Shoot Out as well as any other information required to be disclosed under the Listing Rules, on or before Friday, 16 March 2018.

As additional time is required for the Company to finalise the contents and information to be included in the Circular, it is expected that the date of despatch of the Circular, together with the notice of EGM, will be postponed to a date falling on or before Monday, 30 April 2018.

On behalf of the Board
United Company RUSAL Limited
Aby Wong Po Ying
Company Secretary

16 March 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. Ivan Glasenberg, 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://www.rusal.ru/en/press-center/press-releases.aspx>; and <http://rusal.ru/investors/info/moex/>, respectively.