

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)

CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcements of the Company dated 20 December 2011, 13 February 2012, 7 March 2012 and 21 March 2012 in relation to, among other things, certain purchase of raw materials agreements.

The Company announces that on 4 June 2012, Ural Foil, being a subsidiary of the Company, as buyer, entered into an addendum to the Aluminium Semi-finished Products Supply Agreement with KUMZ, being an associate of Mr. Vekselberg, as seller.

Reference is made to the announcements of the Company dated 20 December 2011, 13 February 2012, 7 March 2012 and 21 March 2012 in relation to, among other things, certain purchase of raw materials agreements.

ADDENDUM TO THE ALUMINIUM SEMI-FINISHED PRODUCTS SUPPLY AGREEMENT

The Company announces that on 4 June 2012, Ural Foil, being a subsidiary of the Company, as buyer, entered into an addendum to the Aluminium Semi-finished Products Supply Agreement with KUMZ, being an associate of Mr. Vekselberg, as seller, pursuant to which Ural Foil agreed to purchase and KUMZ agreed to supply aluminium semi-finished products for the year ending 31 December 2012, for an estimated total consideration of approximately USD18,000 (the “**Addendum**”).

Under the Addendum, the consideration is to be paid in advance and is to be satisfied in cash via wire transfer.

THE AGGREGATION APPROACH

Pursuant to Rule 14A.25 of the Listing Rules, the continuing connected transactions contemplated under the Addendum will be aggregated with the continuing connected transactions under the Previously Disclosed Raw Materials Purchase Agreements, as they were entered into by the Group with the associates of the same group of connected persons who are parties connected or otherwise associated with one another, and the subject matters of each of the agreements relate to the purchase of raw materials by members of the Group for the purposes of the Group's production.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

Based on the terms of the Addendum and the Previously Disclosed Raw Materials Purchase Agreements, the annual aggregate transaction amount that is payable by the Group to the associates of Mr. Vekselberg, Mr. Len Blavatnik and SUAL Partners for the financial year ending 31 December 2012 is estimated to be up to approximately USD87.57 million.

This annual aggregate transaction amount is estimated by the Directors based on the amount of raw materials to be supplied and their contract price for the purpose of the Group's production.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Directors consider that the transactions contemplated under the Addendum are for the benefit of the Company, as KUMZ supplies the raw materials of good quality and at a competitive price. The consideration payable under the Addendum has been determined with reference to the market price and on terms no less favourable than those prevailing in the Russian market for raw materials of the same type and quality as those offered by the associates of Mr. Vekselberg to independent third parties.

The Directors (including the independent non-executive Directors) consider that the Addendum has been negotiated on an arm's length basis and on normal commercial terms which are fair and reasonable and the transactions contemplated under the Addendum 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 by the Addendum, save for Mr. Maksim Goldman who did not vote at the board meeting at which the board resolutions to approve the Addendum considered.

LISTING RULES IMPLICATIONS

Mr. Vekselberg was a non-executive Director of the Company until his resignation with effect from 16 March 2012 and is indirectly interested in approximately more than 30% in SUAL Partners, a substantial shareholder of the Company.

Mr. Vekselberg is indirectly interested in more than 30% in KUMZ. Accordingly, KUMZ is an associate of Mr. Vekselberg and thus a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Addendum constitute continuing connected transactions of the Company.

The estimated annual aggregate transaction amount of the continuing connected transactions under the Addendum and the Previously Disclosed Raw Materials Purchase Agreements for the financial year ending 31 December 2012 is more than 0.1% but less than 5% under the applicable percentage ratios (other than the profits ratio). Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under these agreements are only subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and the requirements set out in Rules 14A.35(1) and 14A.35(2) of the Listing Rules. These transactions are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Details of the Addendum and the Previously Disclosed Raw Materials Purchase Agreements will be included in the relevant annual report and accounts of the Company in accordance with Rule 14A.46 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. Spread across 19 countries in five continents, the operations and offices of the Company employ more than 72,000 people.

KUMZ is principally engaged in metallurgy.

DEFINITIONS

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

“Aluminium Semi-finished Products Supply Agreement”	the Aluminium Semi-finished Products Supply Agreement as defined and disclosed in the Company’s announcement dated 13 February 2012.
“associate”	has the same meaning ascribed thereto under the Listing Rules.
“Board”	the board of Directors 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.
“connected person”	has the same meaning ascribed thereto under the Listing Rules.
“continuing connected transaction”	has the same meaning ascribed thereto under the Listing Rules.
“Director(s)”	the director(s) of the Company.
“Group”	the Company and its subsidiaries.
“KUMZ”	Kamensk-Uralsky Metallurgical Works Open Joint-Stock Company, a company incorporated under the laws of the Russian Federation.
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
“Mr. Vekselberg”	Mr. Victor Vekselberg, whose resignation as a non-executive director of the Company took effect on 16 March 2012.

“Previously Disclosed Raw Materials Purchase Agreements”	the New Raw Materials Supply Agreements as defined and disclosed in the Company’s announcement dated 20 December 2011 (and as amended in the announcement dated 7 March 2012); and the Caustic Soda Supply Agreement and the Aluminium Semi-finished Products Supply Agreement as defined and disclosed in the Company’s announcement dated 13 February 2012; and the Graphitized Electrodes Purchase Agreement as defined and disclosed in the Company’s announcement dated 21 March 2012.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“SUAL Partners”	SUAL Partners Limited, a company incorporated under the laws of Bahamas, which is a substantial shareholder of the Company.
“substantial shareholder”	has the same meaning ascribed thereto under the Listing Rules.
“Ural Foil”	Joint Stock Company “Ural Foil”, an indirect wholly-owned subsidiary of the Company.
“USD”	United States dollars, the lawful currency of the United States of America.

By Order of the Board of Directors of
United Company RUSAL Plc
Vladislav Soloviev
Director

5 June 2012

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev, Mr. Alexander Livshits, Ms. Vera Kurochkina, Mr. Maxim Sokov and Mr. Petr Sinshinov, the non-executive Directors are Mr. Maksim Goldman, Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Dmitry Razumov, Mr. Anatoly Tikhonov, Mr. Artem Volynets and Mr. Dmitry Yudin, and the independent non-executive Directors are Dr. Peter Nigel Kenny, Mr. Philip Lader, Mr. Barry Cheung Chun-yuen (Chairman) and Ms. Elsie Leung Oi-sie.

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.