

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: UNITED COMPANY RUSAL PLC (Stock Code: 486) (“RUSAL”)

Enquiry: CCASS Hotline at 2979-7111 / Email: clearingps@hkex.com.hk

With reference to the Exchange Circular (Ref: [CT/037/18](#)) dated 9 April 2018, United Company RUSAL PLC (Stock Code: 486) (“RUSAL”) has disclosed in its inside information announcement that it was designated by the U.S. Department of Treasury’s Office of Foreign Assets Control (“OFAC”) on 6 April 2018 as an entity to be added to its Specially Designated Nationals List (the “OFAC Sanctions”).

OFAC’s General License No. 13¹, which authorizes, with certain limitations and exclusions, U.S. persons to divest or transfer their holdings in RUSAL shares to non-U.S. persons, will expire at 12:01am eastern daylight time on 7 May 2018 (“License Expiry”). Clearing Participants (“CPs”) are reminded that after License Expiry, they must not allow or facilitate any dealing, clearing and settlement in RUSAL shares by any U.S. person in violation of the OFAC Sanctions. CPs should continue to conduct appropriate due diligence and take all necessary measures to ensure that they comply with the OFAC Sanctions and that they are not using HKSCC’s systems or facilities to perform transactions that would facilitate direct or indirect transactions by, or involving U.S. persons in breach of the OFAC Sanctions.

CPs should also closely monitor any changes to the OFAC Sanctions and refer to any announcements that may be made by RUSAL on the OFAC Sanctions from time to time. HKSCC will also closely monitor the situation and will notify CPs if there is any change in its position regarding the clearing and settlement of RUSAL shares in CCASS.

For as long as the OFAC Sanctions remain in force, HKSCC reserves the right not to give effect to instructions given by CPs to clear and settle with RUSAL shares or to participate in actions, transactions or other matters affecting all or any RUSAL shares deposited into or otherwise held or recorded in CCASS unless such activity does not involve U.S. persons and/or they can confirm that such instructions are authorized by OFAC.

¹ https://www.treasury.gov/resource-center/sanctions/Programs/Documents/ukraine_gl13.pdf

This circular does not purport to constitute legal advice or guidance for CPs on whether or not any given action is permissible for them. CPs should always seek their own legal advice.

Hector Lau
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Cash & Derivatives Clearing Operations
Clearing Division