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KAZ Minerals PLC
哈薩克礦業有限公司*

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05180783)
(Stock code: 847)

PROPOSED WITHDRAWAL OF LISTING

PROPOSAL FOR WITHDRAWAL OF LISTING

The Company announces that it proposes to withdraw the listing of its Shares on the HKEX.

It is expected that the withdrawal of the listing of the Shares on the HKEX will become effective at 9:00 a.m. (HK time) on 1 August 2018. Further announcements will be made by the Company to keep HK Shareholders and potential purchasers of HK Shares informed with respect to the Proposal. Upon the Effective Date, Shares which remain held on the HK Register will be transferred to the Company's Principal Register. Shareholders who previously held Shares on the HK Register will be able to trade their Shares on the LSE with effect from 8:00 a.m. (UK time) (4:00 p.m. HK time) on 2 August 2018. Please refer to the section headed "TRADING ON THE LSE" in this announcement for further details.

Dealings in the Shares on the HKEX are expected to cease at 4:00 p.m. (HK time) on 11 July 2018. After this time, it will not be possible to trade Shares on the HKEX.

The HK Register will be closed on 19 July 2018. To facilitate the implementation of the Proposal, HK Shareholders who wish to lodge transfers of Shares on the HK Register must do so by 4:30 p.m. (HK time) on 18 July 2018. Shareholders who hold physical certificates representing Shares still registered on the HK Register on the Effective Date are not required to return or surrender their physical certificates to the HK Registrar. The physical certificates representing Shares held on the HK Register will no longer be valid and will be automatically cancelled at such time and date. New physical certificates representing those Shares that have been transferred from the HK Register to the Principal Register pursuant to the Proposal will be sent by post to the last registered address for such Shares at the registered holder's own risk on or around 10 August 2018.

Shareholders are strongly recommended to take action as soon as practicable. Please see the section headed "ACTION TO BE TAKEN" in this announcement for further details.

HK Shareholders and potential purchasers of HK Shares should exercise caution when dealing in HK Shares. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

PROPOSAL FOR WITHDRAWAL OF LISTING

The Board has proposed to withdraw the listing of the Company's Shares on the HKEX. It is expected that withdrawal of the listing of the Shares on the HKEX will become effective at 9:00 a.m. (HK time) on 1 August 2018. Upon the withdrawal of the listing of the Shares on the HKEX, the Shares will no longer be eligible for trading on the HKEX. The withdrawal of the listing of the Shares on the HKEX will not affect the listing status of the Shares on the Official List of the UKLA and the Kazakhstan Stock Exchange.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 6.16 of the HK Listing Rules, to implement the Proposal, the Company is required to: (i) comply with all relevant laws, regulations and listing rules of the jurisdiction in which it has its primary listing (i.e., the United Kingdom), as well as all relevant laws and regulations of its jurisdiction of incorporation (i.e., the United Kingdom); and (ii) give Shareholders at least three months' prior notice of the Proposal by way of an announcement.

After the Proposal has been implemented, the Company will neither be subject to the HK Listing Rules nor be required to maintain an HK Register.

REASONS FOR THE PROPOSAL

The Shares are listed on the premium segment of the Official List of the UKLA and are also listed on the Kazakhstan Stock Exchange. The Shares were secondary listed on the HKEX on 29 June, 2011. Since the secondary listing of the Shares on the HKEX, only a small number of Shareholders have elected to hold their Shares on the HK Register, such Shares represent approximately 0.03% of the Company's total issued share capital.

After careful consideration, the Board has concluded that it is in the best interests of the Company and its Shareholders if the listing of the Shares on the HKEX is withdrawn. The Shares will, however, continue to be listed on the Official List of the UKLA and the Kazakhstan Stock Exchange, respectively, immediately following the implementation of the Proposal.

INVESTOR HELPLINE

Please read this announcement carefully for details of the Proposal. Shareholders who have questions in relation to the Proposal may call the Company's dedicated hotline on +852 2862 8646 for further information. Information will also be available on the Company's website at www.kazminerals.com/investors/shareholder-centre.

TRANSFER OF SHARES TO THE PRINCIPAL REGISTER

It is expected that dealings in the Shares on the HKEX will cease at the Last Trading Time. After this time it will not be possible to trade the Shares on the HKEX.

Shareholders who hold their Shares on the HK Register on the Effective Date will, on such date, have their Shares transferred, at no cost to them, from the HK Register to the Principal Register.

TRADING ON THE LSE

From 8:00 a.m. (UK time) (4:00 p.m. HK time) on 2 August 2018, Shareholders who previously held their Shares on the HK Register will be able to trade those Shares on the LSE (LON: KAZ). Quoted prices and settlement of trades in the Shares on the LSE will be in GBP and not HKD. Such Shareholders will need to use the services of a broker registered with the LSE to execute a trade on the LSE. Shares on the Principal Register can be held in either certificated or uncertificated form. In other words, Shareholders have the choice of either holding a physical certificate representing their Shares or holding their Shares in uncertificated form in CREST, the electronic settlement system for shares traded on the LSE. For further information on the relevant procedures to enable HK Shareholders to trade their Shares on the LSE and how to hold their Shares in uncertificated form, please refer to the section headed “ACTION TO BE TAKEN” in this announcement.

Shareholders are advised to seek their own personal advice on taxation and other matters in relation to trading of the Shares on the LSE.

ACTION TO BE TAKEN

If an HK Shareholder holds Shares through CCASS and wishes to:

- (i) hold and trade Shares in certificated form on the LSE: It is advisable for the HK Shareholder to contact their existing Hong Kong broker and/or custodian to remove their Shares from CCASS promptly after the date of this announcement and in any event prior to the Last Transfer Time and have their Shares registered in their own name on the HK Register. To sell their Shares in certificated form on the LSE after the Effective Date, the Shareholder should open an account with a broker and/or custodian in the United Kingdom that permits the sale of Shares in certificated form. Upon any such sale of Shares, the Shareholder would typically need to send to their broker and/or custodian the new physical certificate (issued by the Principal Registrar) representing their Shares along with a stock transfer form and/or a CREST transfer form within a specified timeframe to complete the sale. As the procedure varies from broker to broker, HK Shareholders are advised to contact their broker and/or custodian on the precise procedure involved and allow sufficient time to take the required action.
- (ii) hold and trade Shares in uncertificated form on the LSE: It is advisable for the HK Shareholder to appoint, as soon as possible, a United Kingdom broker and/or custodian offering custody and brokerage services for shares held in CREST in the United Kingdom and to instruct their current Hong Kong broker and/or custodian to remove their Shares from CCASS and, on or prior to the Last Transfer Time, to have their Shares registered in their own name on the HK

Register and have such Shares held in an account that permits the custody and dealing of Shares in uncertificated form on the LSE. Shareholders would typically need to deposit with their broker and/or custodian the new physical certificate representing their Shares (issued by the Principal Registrar) and a CREST transfer form prior to being able to deal in the Shares. Upon completion of the account opening and Share deposit procedures, such Shares will be registered in the name of a CREST member account. As the procedure varies from broker to broker, HK Shareholders are advised to contact their existing broker and/or custodian in Hong Kong and their broker in the United Kingdom as soon as possible on the precise procedure involved and allow sufficient time to take the required action.

If an HK Shareholder holds Shares outside of CCASS and upon the Effective Date wishes to:

- (i) hold and trade Shares in certificated form on the LSE: The HK Shareholder should open an account with a broker and/or custodian in the United Kingdom that permits the sale of Shares in certificated form. Upon any such sale of Shares, the Shareholder would typically need to send to their broker and/or custodian the new physical certificate (issued by the Principal Registrar) representing their Shares along with a stock transfer form and/or a CREST transfer form within a specified timeframe to complete the sale. As the procedure varies from broker to broker, HK Shareholders are advised to contact their broker and/or custodian on the precise procedure involved and allow sufficient time to take the required action.
- (ii) hold and trade Shares in uncertificated form on the LSE: It is advisable for the HK Shareholder to appoint, as soon as possible, a United Kingdom broker and/or custodian offering custody and brokerage services for shares held in CREST in the United Kingdom. Shareholders will need to deposit the new physical certificate (issued by the Principal Registrar) representing the Shares and a CREST transfer form prior to being able to deal in the Shares. Upon completion of the account opening and Share deposit procedures, such Shares will be registered in the name of a CREST member account. As the procedure varies from broker to broker, HK Shareholders are advised to contact their broker and/or custodian in the United Kingdom as soon as possible on the precise procedure involved and allow sufficient time to take the required action.

COMPUTERSHARE HK NOMINEE SERVICES

For those HK Shareholders who wish to retain nominee services in respect of their Shares after the Effective Date, the Company has arranged for Computershare HK to act as a nominee to assist HK Shareholders who wish to hold their Shares on the Principal Register, without the need to receive a share certificate or deal with the Principal Registrar in respect of the giving of voting instructions or the receiving of distributions. The Computershare HK service includes the submission of proxy votes for Company shareholder meetings and the provision of information provided by the Company in relation to shareholder meetings. Distributions on such Shares will be remitted by Computershare HK to such HK Shareholders in HKD and it is currently proposed that the amount of HKD distributions will be calculated using the same methodology as the Company currently applies in determining the exchange rates applicable to distributions.

Any acceptance by Computershare HK for the provision of such nominee services to HK Shareholders is subject to completion of customary ‘know your client’ and application procedures. HK Shareholders who wish to appoint Computershare HK to be their designated nominee to hold their Shares on the Principal Register should contact Computershare HK as soon as possible on +852 2862 8646 or via email at hkinfo@computershare.com.hk for further information. Please note that HK Shareholders who would wish to utilise Computershare HK’s nominee service will need to complete the enrolment process by the Last Transfer Time. Alternatively, HK Shareholders may appoint a broker or custodian of their choice to facilitate trading on the LSE.

IF NO ACTION IS TAKEN

For HK Shareholders who take no action before the closure of the HK Register, upon the Effective Date the following will occur:

- (i) Shares held through CCASS will cease to be ‘eligible securities’ for the purposes of CCASS upon the withdrawal of the listing of the Shares on the HKEX. These Shares will, after the Last Transfer Time, remain registered in the name of HKSCC Nominees Limited, or if the relevant CCASS Participant has withdrawn and registered the transfer of Shares held by it before the Last Transfer Time be registered in the name of such CCASS Participant, unless, in each case, the relevant HK Shareholder withdraws their Shares from CCASS and registers the Shares in their own name prior to the Last Transfer Time.
- (ii) Physical certificates representing Shares on the HK Register will no longer be valid and will be automatically cancelled on the Effective Date. New physical certificates representing those Shares that have been transferred from the HK Register to the Principal Register pursuant to the Proposal will be sent by post to the last registered address for such Shares at the registered holder’s own risk on or around 10 August 2018 and such Shares will be held on the Principal Register and traded on the LSE in certificated form. It is not necessary for Shareholders who hold physical certificates representing their Shares on the HK Register to return or surrender their physical certificates to the HK Registrar.

PAYMENT OF DIVIDENDS

Following the Effective Date, distributions by the Company will no longer be made in HKD (except that HK Shareholders who elect to use the Computershare HK nominee service will have any distributions remitted in HKD). Distributions will be declared and paid in US dollars, although Shareholders on the Principal Register will be able to elect to receive their distribution payments in GBP. The Company did not declare and pay dividends in the financial years ended 31 December 2013 to 31 December 2017.

Following the Effective Date, HK Shareholders who elect to use the Computershare HK nominee service may receive information in relation to shareholders meetings through Computershare HK as set out in the section headed “COMPUTERSHARE HK NOMINEE SERVICES”.

EXPECTED TIMETABLE

The expected timetable to implement the Proposal is as follows:

Latest time and date for dealings in the Shares on the HKEX 4:00 p.m. (HK time)
on 11 July, 2018

Latest time and date for lodging transfers of Shares with the HK Registrar . . . 4:30 p.m. (HK time)
on 18 July, 2018

Closure of the HK Register from 19 July, 2018 onward

Announcement of the withdrawal of the listing
of the Shares on the HKEX before 8:30 a.m. (HK time)
on 31 July, 2018

Effective time and date for the withdrawal
of listing of Shares on the HKEX. 9:00 a.m. (HK time)
on 1 August, 2018

HK Shareholders and potential purchasers of HK Shares should note that the above timetable is subject to change. Further announcement(s) will be made in the event of such change. HK Shareholders and potential purchasers of HK Shares should therefore exercise caution when dealing in HK Shares. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

DEFINITIONS

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

“Board”	the board of directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant (as such terms are understood in the CCASS Rules)
“CCASS Rules”	General Rules of CCASS and CCASS Operational Procedures
“Company”	KAZ Minerals PLC, a company incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05180783

“CREST”	the electronic transfer and settlement mechanism to facilitate the trading of shares in the LSE
“Director(s)”	the director(s) of the Company or any one of them
“Effective Date”	9:00 a.m. (HK time) on 1 August 2018, being the effective time and date of the withdrawal of the listing of the Shares on the HKEX pursuant to the Proposal
“GBP”	pounds sterling, the lawful currency of the United Kingdom
“HKD”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	The Hong Kong Special Administrative Region of the People’s Republic of China
“HK Register”	the branch register of members of the Company kept in Hong Kong
“HK Listing Rules”	the Rules Governing the Listing of Securities on the HKEX
“HK Registrar” or “Computershare HK”	Computershare Hong Kong Investor Services Limited
“HK Shareholders”	Shareholders who prior to the Effective Date hold Shares on the HK Register
“HK Shares”	Shares held on the HK Register
“Kazakhstan Stock Exchange”	The Kazakhstan Stock Exchange
“HKEX”	The Stock Exchange of Hong Kong Limited
“Last Trading Time”	4:00 p.m. (HK time) on 11 July, 2018, being the latest time and date for dealings in the Shares on the HKEX
“Last Transfer Time”	4:30 p.m. (HK time) on 18 July, 2018, being the latest time and date for lodging transfers of Shares with the HK Registrar
“LSE”	London Stock Exchange plc
“Principal Register”	the register of members of the Company kept in England
“Principal Registrar”	Computershare Investor Services PLC
“Proposal”	the proposal to withdraw the listing of the Shares on the HKEX as described in this announcement

“Shares”	the ordinary shares of the Company
“Shareholder(s)”	holders of the Shares or any one of them
“USD”	US Dollars, the lawful currency of the United States of America

By order of the Board
KAZ Minerals PLC
Susanna Freeman
Company Secretary

London, 26 April 2018

The Board of Directors at the time of the announcement are: O N Novachuk; A Southam; C H E Watson[†]; M D Lynch-Bell[†]; L A Armstrong OBE[†]; A C Baker[†]; J F MacKenzie[†]; V S Kim[#].

[†] *Independent non-executive Director*

[#] *Non-executive Director*

* *For identification purpose*