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*The Banks are acting exclusively for the Company and no-one else in connection with the Global Offer. They will not regard any other person as their respective clients in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Global Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein.*

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*Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Hong Kong Prospectus.*

# GLENCORE

INTERNATIONAL plc

**Glencore International plc**

*(Incorporated in Jersey under the Companies (Jersey) Laws 1991 with registered number 107710)*

## GLOBAL OFFER

- Number of Offer Shares under the Global Offer** : up to 1,250,000,000 Ordinary Shares (subject to the Over-Allotment Option)
- Number of Hong Kong Offer Shares** : 31,250,000 Ordinary Shares (subject to adjustment)
- Number of International Offer Shares** : up to 1,218,750,000 Ordinary Shares (subject to adjustment and the Over-Allotment Option)
- Initial Maximum Hong Kong Offer Price** : HK\$79.18 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal value** : US\$0.01 per Ordinary Share
- Stock code** : 805

<b>Citi</b> Joint Global Co-ordinator Joint Bookrunner Joint Sponsor	<b>Credit Suisse</b> Joint Global Co-ordinator Joint Bookrunner	<b>Morgan Stanley</b> Joint Global Co-ordinator Joint Bookrunner Joint Sponsor
BofA Merrill Lynch	<b>Joint Bookrunners</b>	BNP PARIBAS
Barclays Capital	<b>Co-Bookrunners</b> Société Générale	UBS
Crédit Agricole CIB	<b>Joint Lead Managers</b>	HSBC
<b>Co-Lead Managers</b>		
ABN AMRO	Banco Santander	DBS
		The Royal Bank of Scotland
<b>Co-Managers</b>		
BOC International	Commerzbank AG	Mizuho
		Standard Chartered

Application has been made to the UK Listing Authority and the Listing Committee of the Hong Kong Stock Exchange respectively for admission of the Ordinary Shares in issue and to be issued as described in the Hong Kong Prospectus (including the additional Ordinary Shares to be issued pursuant to the exercise of the Over-Allotment Option) to the premium listing segment of the Official List of the UK Listing Authority and to trading on the main market of the London Stock Exchange plc (the “**London Stock Exchange**”), and for a secondary listing, and permission to deal in the Ordinary Shares on the main board of the Hong Kong Stock Exchange. Assuming the Global Offer becomes unconditional on or before 8:00 a.m. (London time) on Tuesday, 24 May 2011, it is expected that unconditional dealings in the Ordinary Shares on the London Stock Exchange will commence at 8:00 a.m. (London time) on Tuesday, 24 May 2011 and dealings in the Ordinary Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Wednesday, 25 May 2011. In the event that the Over-Allotment Option is exercised, an announcement will be made by the Company.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Hong Kong Prospectus and the related Application Forms.**

Applicants who would like the Hong Kong Offer Shares to be registered in their own names should (i) complete and sign the **WHITE** Application Forms; or (ii) apply online through the designated website of the White Form eIPO Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk). Applicants who would like the Hong Kong Offer Shares to be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Hong Kong Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 13 May 2011 until 12:00 noon on Wednesday, 18 May 2011 from:

1. any of the following addresses of the Hong Kong Managers:
  - (a) **Banco Santander, S.A.:** 15/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong
  - (b) **Barclays Capital Asia Limited:** 41/F, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong

- (c) **BNP PARIBAS:** 64/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
- (d) **BOCI Asia Limited:** 26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong
- (e) **Citigroup Global Markets Asia Limited:** 50/F, Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong
- (f) **Commerzbank Aktiengesellschaft:** 29/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
- (g) **Crédit Agricole CIB Hong Kong Branch:** 27/F, Two Pacific Place, 88 Queensway, Hong Kong
- (h) **Credit Suisse (Hong Kong) Limited:** 45/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
- (i) **DBS Asia Capital Limited:** 17/F, The Center, 99 Queen's Road Central, Hong Kong
- (j) **The Hongkong and Shanghai Banking Corporation Limited:** 1 Queen's Road Central, Hong Kong
- (k) **Merrill Lynch Far East Limited:** 15/F, Citibank Tower, 3 Garden Road, Central, Hong Kong
- (l) **Mizuho Securities Asia Limited:** 12/F, Chater House, 8 Connaught Road, Hong Kong
- (m) **Morgan Stanley Asia Limited:** 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
- (n) **The Royal Bank of Scotland N.V., Hong Kong Branch:** 38/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong
- (o) **Standard Chartered Securities (Hong Kong) Limited:** 15/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
- (p) **UBS AG, Hong Kong Branch:** 52/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong

2. any of the following branches/sub-branches of the receiving banks:

(a) **Bank of China (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai
	North Point (Kiu Fai Mansion) Branch	413-415 King's Road, North Point
	Connaught Road Central Branch	13-14 Connaught Road Central
Kowloon	To Kwa Wan Branch	80N To Kwa Wan Road, To Kwa Wan
	Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road
	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
	Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
	Mei Foo Mount Sterling Mall Branch	Shop N47-49 Mount Sterling Mall, Mei Foo Sun Chuen
New Territories	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
	Sheung Shui Branch Securities Services Centre	136 San Fung Avenue, Sheung Shui
	Yuen Long (Hang Fat Mansion) Branch	8-18 Castle Peak Road, Yuen Long
	Ma On Shan Plaza Branch	Shop 2103, Level 2, Ma On Shan Plaza, Sai Sha Road, Ma On Shan

(b) **Standard Chartered Bank (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
Hong Kong Island	Central Branch	Shop no. 16, G/F and Lower G/F, New World Tower, 16-18 Queen's Road Central, Central
	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
	Yun Ping Road Branch	G/F to 2/F, Fortune Centre, 4-48 Yun Ping Road, Causeway Bay, Hong Kong
	Aberdeen Branch	Shop 4A, G/F, Aberdeen Centre Site 5, No.6 Nam Ning Street, Aberdeen
Kowloon	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
	San Po Kong Branch	Shop A, G/F, Perfect Industrial Building, 31 Tai Yau Street, San Po Kong
	Lok Fu Shopping Centre Branch	Shop G101, G/F., Lok Fu Shopping Centre
New Territories	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin
	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan

Yuen Long Fung Nin Road Branch	Shop B at G/F and 1/F, Man Cheong Building, 247 Castle Peak Road, Yuen Long
Tseung Kwan O Branch	Shop G37-40, G/F, Hau Tak Shopping Centre East Wing, Hau Tak Estate, Tseung Kwan O

Copies of the Hong Kong Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 13 May 2011 until 12:00 noon on Wednesday, 18 May 2011 at the depository counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.

Applicants should lodge their **WHITE** or **YELLOW** Application Forms, with payment attached, at any one of the branches of the banks listed above during normal business hours from 9:00 a.m. on Friday, 13 May 2011 until 12:00 noon on Wednesday, 18 May 2011.

Applicants may apply online through the designated website of the White Form eIPO Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) from 9:00 a.m. on Friday, 13 May 2011 until 11:30 a.m. on Wednesday, 18 May 2011 (24 hours daily, except the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 13 May 2011 until 12:00 noon on Wednesday, 18 May 2011.

As disclosed in the International Prospectus, the International Offer Price Range per Offer Share is from 480 pence at the low end to 580 pence at the high end. The Hong Kong Offer Price Range has been calculated using the last practicable and (in the view of the Joint Global Co-ordinators acting reasonably) sufficiently liquid £/US\$ spot exchange rate fixed hourly by WM/Reuters immediately prior to finalisation of the Hong Kong Prospectus multiplied by the US\$/HK\$ spot exchange rate published by Reuters at approximately the same time as the £/US\$ exchange rate is determined. In addition, the Hong Kong Offer Price Range is slightly wider than the International Offer Price Range as it includes a buffer of approximately seven per cent. at the high end to allow for any potential exchange rate fluctuation between Hong Kong dollars and pounds sterling which may occur prior to the Price Determination Date.

The Hong Kong Offer Price shall be the Hong Kong dollar equivalent of the International Offer Price, calculated using the last practicable and (in the view of the

Joint Global Co-ordinators acting reasonably) sufficiently liquid £/US\$ spot exchange rate fixed hourly by WM/Reuters immediately prior to the pricing and allocation decisions in relation to the Global Offer being made on the Price Determination Date multiplied by the US\$/HK\$ spot exchange rate published by Reuters at approximately the same time as the £/US\$ exchange rate is determined.

Given the potential exchange rate fluctuation between Hong Kong dollars and pounds sterling, pounds sterling and U.S. dollars and U.S. dollars and Hong Kong dollars during the period between the publication of the Hong Kong Prospectus and the Price Determination Date, it is possible that the Hong Kong Offer Price, which is based on the pound sterling-denominated International Offer Price, may fall outside the Hong Kong Offer Price Range. If the final Hong Kong Offer Price falls outside the Hong Kong Offer Price Range solely as a result of exchange rate fluctuations between Hong Kong dollars and pounds sterling, pounds sterling and U.S. dollars or U.S. dollars and Hong Kong dollars in this period, the following arrangements will apply to the Hong Kong Offer. By lodging applications for the Hong Kong Offer Shares, applicants for Hong Kong Offer Shares will be deemed to have agreed that they are bound by these arrangements which shall form part of the terms of their applications:

1. If the Hong Kong Offer Price is above the high end of the Hong Kong Offer Price Range:

If the Hong Kong Offer Price is determined at above the high end of the Hong Kong Offer Price Range solely as a result of fluctuations in the exchange rates between Hong Kong dollars and pounds sterling, pounds sterling and U.S. dollars or U.S. dollars and Hong Kong dollars prior to the Price Determination Date, the Company will not issue a supplemental prospectus or re-launch the Hong Kong Offer, nor will applicants in the Hong Kong Offer be allowed to withdraw their applications. In such an event and subject to the final basis of allocations in the Hong Kong Offer, successful applicants will be allocated the number of whole board lots of Ordinary Shares which is represented by (a) their application monies in respect of accepted applications, divided by the product of (b) the Hong Kong Offer Price and (c) the board lot size and will be refunded the balance of their application monies. **Applicants who intend to subscribe for a single board lot of the Hong Kong Offer Shares should note that they will not receive any allocation of Ordinary Shares in these circumstances as the amount of application monies they have submitted will be insufficient for one board lot of Ordinary Shares at the increased Hong Kong Offer Price.** Refunds in respect of the surplus application monies will be made without interest in accordance with the section “How to Apply for Hong Kong Offer Shares - Refund of Application Monies” in the Wrap (which forms part of the Hong Kong Prospectus).



2. If the Hong Kong Offer Price is below the low end of the Hong Kong Offer Price Range:

If the Hong Kong Offer Price is determined at below the low end of the Hong Kong Offer Price Range solely as a result of fluctuations in the exchange rates between Hong Kong dollars and pounds sterling, pounds sterling and U.S. dollars or U.S. dollars and Hong Kong dollars prior to the Price Determination Date, the Company will not issue a supplemental prospectus or re-launch the Hong Kong Offer, nor will applicants in the Hong Kong Offer be allowed to withdraw their applications. In such an event and subject to the final basis of allocations in the Hong Kong Offer, successful applicants will be allocated the number of whole board lots of Ordinary Shares which is represented by (a) their application monies in respect of accepted applications, divided by the product of (b) the Hong Kong Offer Price and (c) the board lot size and will be refunded the balance of their application monies, provided that, the applicants shall in no circumstances be allocated more Ordinary Shares than they had initially applied for. Refunds in respect of the surplus application monies will be made without interest in accordance with the section “How to Apply for Hong Kong Offer Shares - Refund of Application Monies” in the Wrap (which forms part of the Hong Kong Prospectus).

Please refer to the section headed “Details of the Global Offer” in the International Prospectus (which forms part of the Hong Kong Prospectus) and to the sections headed “Structure of the Global Offer” and “How to Apply for Hong Kong Offer Shares” in the Wrap (which also forms part of the Hong Kong Prospectus) for further details of the conditions and procedures of the Hong Kong Offer.

The Company expects to announce the Hong Kong Offer Price on Thursday, 19 May 2011. In addition, on Tuesday, 24 May 2011, the Company expects to announce an indication of the level of interest in the International Offer, the level of applications in the Hong Kong Offer and the basis of allocation of the Hong Kong Offer Shares in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.glencore.com](http://www.glencore.com). The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Offer will be available in the manner described in the section headed “How to Apply for Hong Kong Offer Shares — Publication of Results” in the Wrap (which forms part of the Hong Kong Prospectus).

No temporary documents of title will be issued. No receipt will be issued for application monies received. The Ordinary Shares will be traded in board lots of 100 each.

By order of the Board  
**Glencore International plc**  
**Simon Murray**  
*Chairman*

Hong Kong, 13 May 2011

*As of the date of this announcement, the executive Directors are Mr Ivan Glasenberg (Chief Executive Officer) and Mr Steven Kalmin (Chief Financial Officer), the independent non-executive Directors are Mr Simon Murray (Chairman), Mr Peter Coates, Mr Leonhard Fischer, Mr Anthony Hayward, Mr William Macaulay and Mr Li Ning.*

*Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).*