



London
Stock Exchange

10 Paternoster Square
London EC4M 7LS
Telephone +44 (0)20 7797 1000
www.londonstockexchange.com

9 February 2011

**For the attention of the
chairman/senior partner/compliance officer,
all member firms**

N02/11

STOCK EXCHANGE NOTICE

**International Order Book Security - When Issued Dealing
OJSC “Chelyabinsk Tube-Rolling Plant” (ISIN: US16352P2039,
TIDM: CHEP)**

1. The London Stock Exchange (“the Exchange”) has permitted under rule 1530 an extended When Issued dealing period in the global depository receipts (“GDRs”) of OJSC “Chelyabinsk Tube-Rolling Plant” (“ChelPipe”). The purpose of this Stock Exchange Notice is to provide guidance regarding trading and settlement during the When Issued dealing period.

Expected Timetable

2. ChelPipe will trade on the International Order Book (“IOB”) on a When Issued basis for a period of four days. The expected timetable is set out below:

When Issued dealing expected
to commence: 8.00am Thursday 10 February 2011

Expected time for listing and
commencement of unconditional
dealing on the IOB: 8.00am Wednesday 16 February 2011

Central counterparty trades

3. Order Book trades executed on the first day of When Issued trading in this security will have an intended settlement date of T + 4. The remaining three days of When Issued trading will revert to standard T + 3 settlement.

Off book on Exchange trades

4. Member firms executing on Exchange When Issued trades in ChelPipe off book are instructed not to settle these trades before the expected listing date.

Listing

5. Member firms are reminded that all When Issued dealing transactions are effected on the basis that they are conditional on Listing taking place. Should ChelPipe GDRs not be admitted to the Official List, every transaction executed during the period of When Issued dealing will be void, in accordance with rule 1532. If this situation arises, LCH.Clearnet (the central counterparty for the IOB) will cancel the associated settlement instructions in Euroclear. Member firms which have executed When Issued trades off book will need to cancel their transactions bilaterally and delete settlement instructions in the relevant CSD.

Settlement

6. The earliest expected settlement date in this security for all on Exchange transactions (i.e. transactions both on and off the order book) is Wednesday 16 February 2011.
7. Any comments or queries regarding this Notice should be addressed to Dagmar Banton, UK Regulation, telephone +44 (0)20 7797 1210 (STX 31210) or email dbanton@londonstockexchange.com

Nick Bayley
Head of UK Regulation

This Stock Exchange Notice will be available on the website at
<http://www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew/>

Calls to London Stock Exchange plc may be recorded to enable the Exchange to carry out its regulatory responsibilities.