

October 2, 2007



THE BANK OF NEW YORK MELLON

**SECURITIES SERVICING**  
**DEPOSITARY RECEIPTS**

## Corporate Action

**ATTENTION: International Research, Sales, Trading and Operations Staff**

	<b>Ratio Change</b>	
	<b>Old</b>	<b>New</b>
<b>Name:</b>	JSC CHELYABINSK ZINC PLANT	JSC CHELYABINSK ZINC PLANT
<b>Country:</b>	Russia	Russia
<b>Symbol:</b>	144A - CZZPGNP16 RegS - CHZN	144A - CZZPGNP16 RegS - CHZN
<b>CUSIP Number:</b>	144A - 163523103 RegS - 163523202	144A - 163523103 RegS - 163523202
<b>Exchange:</b>	144A - Portal RegS - LSE	144A - Portal RegS - LSE
<b>Ratio:</b>	10 DRs : 1 ORD	1 DR : 1 ORD

This is to inform that The Bank of New York, as depositary (the "Depositary"), has been notified that the Board of Directors of the Chelyabinsk Zinc Plant (the "Company") has voted to approve the following:

- The Company has increased the charter of its capital by the way of an additional shares distribution whereby ordinary shareholders have received nine (9) additional ordinary shares of par value 1 ruble each for every one ordinary share of nominal value 1 Ruble each held (900% stock distribution).

Be advised that the above-mentioned corporate action will not entail a mandatory exchange of DRs or the issuance of additional DRs. However, to effect the 900% stock distribution to the Company's DR holders, the Depositary has change the ratio on the GDRs from 10 GDRs equal 1 ordinary share of nominal value 1 Ruble each to 1 DR equals 1 ordinary share of nominal value 1 Ruble each.

- The effective date for the ratio change is October 2, 2007  
The DRs presently held will not be called in for exchange and will automatically represent the new ratio. No action is required by DR holders.

**New York**

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