

For filings with the FCA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Petropavlovsk PLC Company Number: 4343841
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input checked="" type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Vailaski Holding Limited
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Vailaski Holding Limited
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	26 April 2017
6. Date on which issuer notified:	2 May 2017
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	11%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB0031544546	395,491,398	12.06%	Below 3%	15,165,880	301,035,074	Below 3%	9.17%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Put and Call Option		30 June 2018	Up to 301,035,074 shares may be acquired	Up to 9.17% may be acquired

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
316,200,954	9.64%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Indirect voting rights over 301, 035, 074 Petropavlovsk PLC shares ensured through a contractual undertaking given to Vailaski Holding Limited by PP Fin Region, a majority shareholder of Asian Pacific Bank, which acquired the Petropavlovsk PLC shares from Vailaski on 3 November 2016.

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

Anna Kouloundi

14. Contact name:

Anna Kouloundi

15. Contact telephone number:

357 258 66 000

Note: Annex should only be submitted to the FCA not the issuer

Annex: Notification of major interests in shares^{xxii}

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Vailaski Holding Limited
Contact address (registered office for legal entities)	17 Gr. Xenopoulou Street, 3106, Limassol, Cyprus
Phone number & email	+357 25866000, anna.kouloundi@totalserve.eu
Other useful information (at least legal representative for legal persons)	Anna Kouloundi

B: Identity of the notifier, if applicable	
Full name	Anna Kouloundi
Contact address	17 Gr. Xenopoulou Street, 3106, Limassol, Cyprus
Phone number & email	+357 25866000, anna.kouloundi@totalserve.eu
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	Legal representative of the Director

C: Additional information

For notes on how to complete form TR-1 please see the FCA website.