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29 April 2013

GIC launches an accelerated bookbuilding for USD250 million Glencore Guaranteed Convertible Bonds due 2014 and a concurrent purchase of Glencore shares

Government of Singapore Investment Corporation Pte Ltd ("GIC") is launching an accelerated bookbuilding for the sale of USD250 million holding in the 5 per cent Guaranteed Convertible Bonds due 2014 (the "Bonds") issued by Glencore Finance (Europe) S.A. and guaranteed by each of Glencore International AG and Glencore AG (the "Bond Offering"). GIC intends to use part of the net proceeds of the Bond Offering to acquire ordinary shares of Glencore International plc (the "Shares").

The Bonds will be priced versus a reference price per Glencore ordinary share of USD5.00 and, in connection with the Bond Offering, GIC may purchase Shares at such reference price from the potential investors in the Bond Offering. The final terms of the Bond Offering are expected to be announced in a separate press release. Settlement of the Bonds and any Shares purchased by GIC is expected to occur on or around 2 May 2013 London.

Morgan Stanley is acting as sole Manager and Bookrunner for the Bond Offering.

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