

£ArcelorMittal South Africa Limited
(Incorporated in the Republic of South Africa)
(Registration Number 1989/002164/06)
Share Code: ACL
ISIN: ZAE000134961
("ArcelorMittal South Africa" or "the Company")

RESULTS OF GENERAL MEETING REGARDING THE SALE BY THE COMPANY OF AN INDIRECT 50% INTEREST IN MACSTEEL INTERNATIONAL HOLDINGS BV ("MIHBV") TO A SUBSIDIARY COMPANY OF MACSTEEL HOLDINGS LUXEMBOURG SARL FOR CASH OF US\$220 MILLION ("the Sale")

Further to the announcement released and published in the press on Tuesday, 28 August 2018, the Company is pleased to advise that at the General Meeting of ArcelorMittal South Africa shareholders held at 09:30 on Thursday, 27 September 2018 ("General Meeting"), all resolutions regarding the Sale were duly passed without modification by the requisite majority of shareholders.

Shareholders are advised that in accordance with the salient terms of the Sale and Purchase of Shares Agreement as contained in paragraph 3.1 of the Circular, and in particular paragraph 3.1.2 thereof, the purchase price in the amount of US\$220 million, has been paid into an escrow account as contemplated therein.

Notwithstanding the passing of the resolutions, it should be noted that as of the date of this announcement, that implementation of the Sale still remains subject to the fulfilment of the following remaining conditions precedent namely, that, by no later than 31 December 2018:

- (i) that the parties to the Sale will have received approval from the competition authorities, in the jurisdictions relevant to the Sale; and
- (ii) the resolution of MIHBV of 28 March 2018 regarding declared dividend will be cancelled.

A further announcement will be made in the press and over SENS as soon as practicably possible as regards the fulfilment of the above remaining conditions precedent.

Results of the General Meeting

As regards to the General Meeting:

- the total number of ordinary shares in issue in ArcelorMittal South Africa as at the date of the General Meeting and able to be voted at the General Meeting was 1 454 272 184 shares ("Total Shares"); and
- the total number of issued ordinary shares that were represented either in person or by proxy at the General Meeting was 1 372 680 888 shares ("Represented Shares").

Accordingly, the Represented Shares equated to 94,39% of the Total Shares.

The specific voting results as regards the two resolutions considered at the General Meeting were as follows:

	Voted for (% of Represented Shares)	Voted against (% of Represented Shares)	Abstentions (% of Represented Shares)
Ordinary Resolution Number 1: Approval of the Sale	1 372 579 135 (100%)	33 762 (0,00%)	67 991
Ordinary Resolution Number 2: Authority for Directors of Company and Company Secretary to act	1 372 587 901 (100%)	33 762 (0,00%)	59 225

27 September 2018
Vanderbijlpark Works

For further information please contact:
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Transaction Sponsor

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