

OM HOLDINGS LIMITED
(ARBN 081 028 337)
(Malaysian Registration No. 202002000012 (995782-P))
Incorporated in Bermuda



MEDIA RELEASE

**OM HOLDINGS LIMITED'S SARAWAK FERROALLOYS
OPERATIONS RECORD HIGHER PRODUCTION VOLUME FOR Q2**

***Sarawak plant's ferrosilicon, manganese alloys and manganese sinter volumes increase by
3.2%, 0.4% and 18.7% respectively***

KUALA LUMPUR, 27 JULY 2022 – OM Holdings Limited (“OMH” or the “Company”), a vertically integrated ferroalloy producer, today announced that the Company's ferroalloy smelting plant in Sarawak's Samalaju Industrial Park has recorded higher production volumes for ferrosilicon, manganese alloys and manganese sinter ore in the second quarter ended 30 June 2022 (“Q2FY22”) as compared to the first quarter ended 31 March 2022 (“Q1FY22”).

For the quarter under review, the Sarawak plant produced 35,004 tonnes of ferrosilicon, 60,767 tonnes of manganese alloys and 30,446 tonnes of manganese sinter ore, representing an increase of 3.2%, 0.4% and 18.7%, respectively, when compared to the preceding quarter.

In terms of sales volume, the plant saw an increase of 23% sequentially for ferrosilicon to 37,779 tonnes in 2Q2022 due mainly to delayed shipments at the end of March 2022 being carried forward to the quarter under review. Sales volume for manganese alloys, however, declined 9.5% to 52,172 tonnes in 2Q2022 from the previous quarter.

Meanwhile, the Company has successfully modified and converted two of its four idled ferrosilicon furnaces to produce manganese alloys. Hot commissioning and performance testing for the two furnaces commenced on 27 June and 25 July, respectively, with production currently ramping up.

Upon full commercial production of the converted furnaces, the Sarawak smelting operations will have an annual production capacity of 333,000 to 400,000 tonnes of manganese alloys. The plant also has

Singapore Office:
10 Eunos Road 8, #09-03A
Singapore Post Centre, Singapore 408600
Tel: 65-6346 5515 Fax: 65-6342 2242
Email address: om@ommaterials.com
Website: www.omholdingsltd.com

ASX Code: OMH | Bursa Code: OMH (5298)

Malaysian Registered Office:
Unit 30-01, Level 30, Tower A
Vertical Business Suite Avenue 3
Bangsar South, No.8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia



an annual production capacity of approximately 120,000 to 126,000 tonnes for ferrosilicon and 250,000 tonnes for sinter ore.

The remaining two idled furnaces are currently undergoing conversion to produce silicon metal. Barring any unforeseen circumstances, hot commissioning and testing works are expected to commence in December 2022. Upon completion of the conversion works, the plant will have a design capacity to produce 21,000 to 24,000 tonnes of silicon metal per year.

The Company's South African mining operations through Tshipi é Ntle Manganese Mining (Pty) Ltd – the Tshipi Borwa manganese mine operator in which OMH has an effective 13% interest – registered a decline of 3.5% in shipments to 780,275 tonnes for the quarter under review as compared to the preceding quarter.

The Company reported that prices for ferrosilicon and silicomanganese have softened due to reduced demand from steel mills amid higher energy costs and a weaker global steel market. As data from the International Manganese Institute showed, world steel production between May and June 2022 had decreased 6.4% to 334.2 million tonnes as compared to the corresponding months of 2021, led by the continued slowdown in Chinese steel production.

A total of 422,380 tonnes of ores and alloys were transacted during the quarter under review, representing an increase of 4.2% from the previous quarter.

Given the weaker demand in the global market, the Fastmarkets manganese ore 44% index, CIF China, closed 6.8% lower at US\$7.27 per dry metric tonne (dmtu) at the end of June 2022 from US\$7.80 per dmtu at the end of March 2022.

Ferrosilicon prices decreased 13.5% to US\$1,925 per tonne CIF Japan at the end of June 2022 from US\$2,225, while silicomanganese prices fell 31% US\$1,225 per metric tonne CIF Japan at the end of June 2022 from US\$1,775.

Executive Chairman and Chief Executive Officer of OMH, Mr Low Ngee Tong said “Major scheduled maintenance works at our Malaysian operations have commenced last month (June 2022), beginning with manganese alloy furnaces, and to be followed by ferrosilicon furnaces. The furnaces scheduled for major maintenance will be shut down in stages to minimise disruptions to ongoing operations. As current works are going according to plan, our smelting production guidance for the year remains unchanged”.



ABOUT OM HOLDINGS LIMITED

OM Holdings Limited ("OMH" or the "Group") is a manganese and silicon company, with vertical exposure in mining and trading. We are engaged in the business of trading raw ores, smelting, and marketing of processed ferroalloys. With over 25 years in the industry, OMH is listed on both the ASX and Bursa Malaysia and has operations across Australia, China, Malaysia, Singapore, and South Africa. Today, the Group is one of the world's leading suppliers of manganese ores and ferroalloys and seeks to be the main ferroalloy supply partner to major steel mills and other industries.

For more information, visit <http://www.omholdingsltd.com/>

Issued By: Esente Advisory Sdn. Bhd. on behalf of OM Holdings Limited

Date: 27 July 2022

For more information, please contact:

Malaysia:

Esente Advisory Sdn. Bhd.

Tan Hoay Ming

PR Director

Tel: +603 6419 9501

Email: hoayming@esente.com.my

Australia:

Corporate Storytime Pte Ltd

Lucas Robinson

Managing Director

Tel: +61 0408 228 889

Email: lucas@corporatetorytime.com