

OM HOLDINGS LIMITED

(ARBN 081 028 337)



31 October 2019

ASX Market Announcements

ASX Limited

4th Floor

20 Bridge Street

SYDNEY NSW 2000

Dear Sir/Madam

PROPOSED SECONDARY LISTING ON BURSA MALAYSIA

The Board of OM Holdings Limited (“the Company” or “OMH”) is pleased to advise that the Company proposes to seek a secondary listing of its ordinary shares on the main market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) (“Proposed Secondary Listing”). The Board of OMH considers the Proposed Secondary Listing to be beneficial to the Company as it seeks to broaden its potential shareholder base and increase liquidity in a region where the market has familiarity with and recognizes the fundamental benefits of developing and operating a ferroalloy smelting plant. Bursa Malaysia has over 900 public listed companies with a combined market capitalization of approximately MYR 1,700 billion (approximately US\$ 400 billion).

The Company has appointed UOB Kay Hian Securities (M) Sdn Bhd (UOBKH) as the principal adviser for the Proposed Secondary Listing. UOBKH group is one of Asia’s largest brokerage firms, headquartered in Singapore and listed on the Singapore Stock Exchange. The group is supported by more than 80 branches worldwide, with a deep regional footprint and strong research and distribution capabilities in Singapore, Hong Kong, Shanghai, Malaysia, Thailand and Indonesia. UOBKH will also act as the joint global coordinator for any potential share placement under the Proposed Secondary Listing together with Affin Hwang Investment Bank Berhad. Assuming all the relevant terms and conditions associated with the Proposed Secondary Listing process are achieved and the prevailing market conditions are appropriate, it is anticipated that the exercise could be completed by Q3 2020.

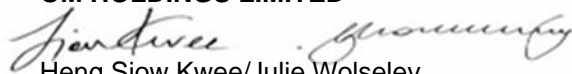
In conjunction with the Proposed Secondary Listing process, the Company may consider issuing and placing new shares to raise additional capital for future expansion complementary to its vision of a strategic ferroalloy smelting hub in Malaysia. Under this secondary listing structure, OMH will continue to maintain its primary listing on the Australian Securities Exchange (ASX).

To date, approximately US\$500 million has been invested into OM (Sarawak) Sdn Bhd’s ferroalloy smelter located in Samalaju, East Malaysia in which the Company has a 75% interest. With a long-term competitively priced power contract, excellent logistics and infrastructure, the cost-competitive smelter supports steel makers globally. The Company considers that the Proposed Secondary Listing will further enhance the growth potential of the smelter and facilitate the Company’s longer-term growth strategy in the region.

The implementation of the Proposed Secondary Listing is still in a preliminary stage and will be subject to requisite approvals from the relevant authorities in Australia and Malaysia. Other factors such as the fundamental macroeconomic and capital market conditions will be taken into consideration as part of the Proposed Secondary Listing process. Material updates on the status of the exercise will be announced as and when available.

Yours faithfully

OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley

Joint Company Secretary

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