

OM HOLDINGS LIMITED

(ARBN 081 028 337)

(Malaysian Registration No. 202002000012 (995782-P))

Incorporated in Bermuda



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ASX Market Announcements

ASX Limited

4th Floor

20 Bridge Street

SYDNEY NSW 2000

Dear Sir/Madam

COVID-19 AND MALAYSIA OPERATIONS UPDATE

OM Holdings Limited (ASX:OMH) (“**OMH**” or the “**Company**”) wishes to provide a business update on its Malaysian operations further to the announcement made on 28 May 2021.

The Company’s smelter complex in Sarawak, Malaysia (“**OM Sarawak**” or the “**Plant**”) has been temporarily suspended since 28 May 2021 following directions from relevant Government Authorities. The Company is now pleased to announce that it has been granted approval to resume operations. Accordingly, operations have recommenced initially with four furnaces within a phased plan to ramp-up production in stages given the constrained manpower environment and the Company’s focus to prioritise employee safety.

As a result of the temporary suspension at the Plant, the Company had declared force majeure on all its sales contracts and its power purchase agreement until the Plant is able to resume and achieve steady state operations. During the temporary suspension, the Company was able to partially mitigate the impact to its supply chain by arranging for partial delivery of processed material to customers through third party logistic service providers.

Multiple rounds of COVID-19 testing were conducted throughout June 2021. As at the time of writing, a total of 37 employees remain in quarantine. As a result of actively managing the segregation of Plant employees and continued COVID-19 testing, the Company has been granted approval by the Bintulu Division Disaster Management Committee to resume operations, and the lockdown on the affected premises has been lifted. The Company has initially recommenced operations with four furnaces earlier last week, operated by employees who have tested negative and been cleared to resume work, with a plan to ramp up production in stages, subject to manpower availability and further clearances from relevant authorities. Given on-going restrictions, such as the extension of the Movement Control Order (the “MCO”) for Sarawak and taking into consideration the safety and wellbeing of all employees following a prolonged quarantine period, it is expected that the Plant may not be able to return to prior production levels in the short term.

In conjunction with the Sarawak State’s vaccination programme, the Company is also currently working with the relevant authorities to ensure all employees, where possible, are vaccinated. As at 04 July 2021, 83% of employees at the Plant have received their first dose of the vaccine, and the vaccination drive is expected to be completed in July 2021, subject to the Sarawak State’s vaccination schedule.

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The Company has also been actively engaging with relevant Government Authorities to manage the immigration approval processes for foreign skilled manpower and contractors to enter Sarawak. These personnel are essential for the Plant, amongst others, to restart the 4 idled furnaces, install equipment for the furnace conversion project, to conduct final performance testing for the sinter plant and to carry out scheduled major maintenance. Strict COVID-19 protocols will continue to be implemented for all employees as required by government authorities.

The Company will provide further updates when available, in particular, details of the ramp up schedule.

Yours faithfully

OM HOLDINGS LIMITED

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Joint Company Secretary

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This ASX announcement was authorised for release by the Board of OM Holdings Limited.