

OM HOLDINGS LIMITED

(ARBN 081 028 337)

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

Incorporated in Bermuda



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1 November 2023

ASX Market Announcements

ASX Limited

4th Floor

20 Bridge Street

SYDNEY NSW 2000

Dear Sir/Madam

SALE OF 90% INTEREST IN OM MATERIALS (QINZHOU) CO LTD

The Board of OM Holdings Limited (ASX:OMH | BURSA:OMH-5298) (“**OMH**” or the “**Company**”) advises that its wholly owned subsidiary, OM Materials (S) Pte. Ltd. (“**OMS**”) has executed a Share Sale Agreement for the sale of its 90% equity interest in OM Materials (Qinzhou) Co Ltd (“**OMQ**”) to Beijing Kunpeng Hongsheng Metal Co. Ltd (“Beijing Kunpeng Hongsheng Metal”). Beijing Kunpeng Hongsheng Metal is an established company involved in the trading of ores and alloys in China. OMS will retain a 10% interest in OMQ.

Under the terms of the Share Sale Agreement, the consideration payable by Beijing Kunpeng Hongsheng Metal to OMS is RMB182.6 million (approximately USD25.0 million). The proceeds from this sale will be used partly for working capital needs and the capital expenditure of the OMH Group. It is expected that the share transfer will be completed by 30 November 2023.

The Board believes the sale of OMQ’s equity interest will unlock value for the Company and allow the redeployment of capital to OMH’s core business operations. Upon completion the Company’s interest in OMQ will be 10% and Beijing Kunpeng Hongsheng Metal’s interest will be 90%. The Company will retain a strategic relationship with the new entity, and continue to provide marketing and procurement services.

Yours faithfully

OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley

Joint Company Secretary

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

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