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1 December 2023

ASX Market Announcements
ASX Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

OM HOLDINGS LIMITED ISSUES ORDINARY SHARES TO JFE SHOJI CORPORATION

The Board of OM Holdings Limited (ASX:OMH | BURSA:OMH-5298) (“**OMH**” or the “**Company**”) wishes to announce that it has entered into a share subscription agreement with JFE Shoji Corporation (“**JFE**”) pursuant to which the Company has agreed to issue 27,633,464 fully paid ordinary shares at an issue price of A\$0.472 per share (“**Subscription Shares**”) to JFE for a total consideration of A\$13,042,995.00 (“**Share Placement**”).

The Subscription Shares to be issued to JFE under the share subscription agreement are expected to be issued, and quoted on ASX, on 4 December 2023. The issue price represented the volume weighted average price per OMH share traded on ASX over the 10 trading day period ending on 24 November 2023.

The net proceeds raised from the issuance of the Subscription Shares to JFE will be used for working capital purposes.

The Subscription Shares to be issued to JFE will be issued within the Company's available share placement capacity (and, therefore, without shareholder approval) under ASX Listing Rule 7.1, and will rank equally with existing issued and fully paid shares in the Company from the date of issue. The Subscription Shares to be issued represents approximately 3.75% of the total existing issued shares (excluding treasury shares) in the Company.

Commenting on the Share Placement, Mr Low Ngee Tong, Executive Chairman and Chief Executive Officer of OMH said “We are pleased to welcome JFE as a shareholder of OMH. This share placement was tailored to crystallize the long-term relationship given the decade long support, and to build a sustainable and green supply chain in collaboration with JFE. We value JFE's continuous support and look forward to a strong working relationship to support the growth of the Company.”

OMH and JFE Strategic Relationship

JFE, a wholly-owned subsidiary of JFE Holdings Inc., is a Japanese international trading company with business operations mainly in the marketing and distribution of steel products, raw materials for steel and machinery. JFE has an established business relationship with the Company for over two decades, most

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recently as a pioneer offtake partner with OM Materials (Sarawak) Sdn Bhd (“**OM Sarawak**”), as well as a lender to OM Materials (S) Pte Ltd (“**OMS**”) with the sole purpose of facilitating the early phases of expansion of OM Sarawak. This outstanding loan between JFE and OMS was repaid in November 2023.

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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