For personal use only

OM HOLDINGS LIMITED

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

No. of Pages Lodged: 3

25 November 2022

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

Dear Sir/Madam

OM MATERIALS (S) PTE LTD TO ISSUE PRIVATE BONDS TO RAISE UP TO AUD 30.9 MILLION

The Board of OM Holdings Limited (ASX:OMH | BURSA:OMH-5298) ("**OMH**" or the "**Company**") wishes to announce that its 100% owned subsidiary, OM Materials (S) Pte Ltd ("**OMS**" or the "**Issuer**") is seeking to raise up to AUD 30.9 million through the issue of private bonds (the "**Bonds**") to certain key management personnel, managers, employees and sophisticated and professional investors of the Company and/or its subsidiaries who have been invited to subscribe for Bonds by OMS (the "**Subscribers**"). Subscribers include, amongst others, Mr Low Ngee Tong and related parties to Mr Low.

The funds raised from the issuance of the Bonds will be used to partly finance the purchase of the 25% interest in OM Materials (Sarawak) Sdn Bhd ("**OM Sarawak**") and OM Materials (Samalaju) Sdn Bhd ("**OM Samalaju**") from Samalaju Industries Sdn Bhd ("**SISB**") for total cash consideration of United States Dollar ("USD") 120 million less the aggregate amount of Shareholders' Loans ("**Purchase Consideration**") as previously announced in ASX announcements dated 5 May 2022, 31 May 2022, 14 June 2022 and 15 September 2022.

Given the current market conditions and to protect the interests of shareholders from dilution, the Company considered funding the Purchase Consideration through the Bond issuance (rather than an equity raising) to be the most efficient and expedient way to raise funds to be applied towards the Purchase Consideration.

A summary of the key terms and conditions of the Bonds is set out below:

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

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

For personal use only

Currency	Australian dollars ("AUD")
Face value	The Bonds will have a minimum face value of AUD 100,000 and up to a maximum face value of AUD 8,000,000
Expected date of issuance	30 November 2022 ("**Issue Date**")
Term	3 years
Coupon / Interest	10% per annum
Coupon / Interest Payments	Semi-annually in arrears on 30 May and 30 November each year (each an "**Interest Payment Date**"), commencing on 30 May 2023 and continuing throughout the Term.
Voluntary Early Redemption	On or after the second anniversary of the Issue Date, the Issuer has a right to redeem on an Interest Payment Date, in full, the Bonds at 100% of its outstanding principal amount together with unpaid accrued interest thereon if it provides the Subscriber not less than 21 days' (or such shorter period as the Subscriber may agree) prior written notice.
Representations, warranties and indemnities	The Issuer has provided representations and warranties to the Subscriber with respect to: • its due incorporation and valid existence; • its power and authority to enter into the Bond documentation; • the Bond documentation constituting a legal, valid, binding and enforceable obligation of the Issuer; and • its obligations under the Bond documentation are not conflicting with other obligations of the Issuer. No indemnities have been provided to Subscribers by the Issuer, the Company or any other member of the Group.
Other	The Bonds will not be listed on any securities exchange and will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer. The Bonds will be issued at no other additional establishment/maintenance costs to the Issuer other than interest obligations.

Commenting on the issuance of the Bonds, Mr Low Ngee Tong, Executive Chairman and Chief Executive Officer of OMH said "The funds raised from this bond issuance will provide the Group with the flexibility we need as we complete the acquisition of the 25% interest in OM Sarawak. We are mindful of dilution and will continue to prioritize the preservation of shareholder value going forward. We appreciate the continued support of our investors and employees, and their trust in the Company's strategy and direction".

Yours faithfully
OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley
Joint Company Secretary

Further enquiries please contact:
Ms Jenny Voon / Ms Ng Ruiqi
T: +65 6346 5515
E: investor.relations@ommaterials.com

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

For personal use only