

OM HOLDINGS LIMITED

(ARBN 081 028 337)



No. of Pages Lodged: 2 Covering pages
14 Notice of Annual General Meeting, Explanatory Statement
and Proxy Form

24 April 2014

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

Dear Sir/Madam

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Please be advised the Company has dispatched the Notice of Annual General Meeting and Explanatory statement to all Shareholders. A personalised Proxy Form was also included.

The Annual General Meeting has been convened to be held on Tuesday, 20 May 2014 at the Grand Mercure Roxy Singapore, 50 East Coast Road, Roxy Square, Singapore 428769, commencing at 10.00am (Singapore time).

Yours faithfully

OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley
Company Secretary



BACKGROUND INFORMATION ON OM HOLDINGS LIMITED

OMH listed on the ASX in March 1998 and has its foundations in metals trading – incorporating the sourcing and distribution of manganese ore products and subsequently in processing ores into ferro-manganese intermediate products. The OMH Group now operates commercial mining operations – leading to a fully integrated operation covering Australia, China and Singapore.

Through its wholly owned subsidiary, OM (Manganese) Ltd, OMH controls 100% of the Bootu Creek Manganese Mine (“Bootu Creek”) located 110 km north of Tennant Creek in the Northern Territory.

Bootu Creek has the capacity to produce 1,000,000 tonnes of manganese product annually. Bootu Creek has further exploration potential given that its tenement holdings extend over approximately 1,936km².

Bootu Creek’s manganese product is exclusively marketed by the OMH Group’s own trading division with a proportion of the product consumed by the OMH Group’s wholly-owned Qinzhou smelter located in south west China.

Through its Singapore based commodity trading activities, OMH has established itself as a significant manganese supplier to the Chinese market. Product from Bootu Creek has strengthened OMH’s position in this market.

OMH holds a 26% investment in Ntsimbintle Mining (Proprietary) Ltd, which holds a 50.1% interest in the world class Tshipi Borwa manganese project in South Africa.

OMH also holds the following strategic shareholding interests in ASX listed entities:

- *11% shareholding in **Northern Iron Limited** (ASX Code: NFE), a company presently producing iron ore from its Sydvaranger iron ore mine located in northern Norway; and*
- *4% shareholding in **Shaw River Resources Limited** (ASX Code: SRR), a company presently exploring for manganese in Namibia, Western Australia and Ghana*



OM HOLDINGS LIMITED
ARBN 081 028 337

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
AND
PROXY FORM

Date of Meeting
Tuesday, 20 May 2014

Time of Meeting
10.00am (Singapore time)

Place of Meeting
Grand Mercure Roxy Singapore
50 East Coast Road
Roxy Square
Singapore 428769

THIS NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN ANY DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISORS WITHOUT DELAY.

OM HOLDINGS LIMITED

ARBN 081 028 337

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the shareholders of OM Holdings Limited ARBN 081 028 337 ("**Company**") will be held at the Grand Mercure Roxy Singapore, 50 East Coast Road, Roxy Square, Singapore 428769 on Tuesday, 20 May 2014 commencing at 10.00am (Singapore time), for the purpose of transacting the following business.

ITEMS OF BUSINESS:

An explanatory statement containing information in relation to each of the following Resolutions accompanies this notice ("**Explanatory Statement**").

RESOLUTION 1 – FINANCIAL STATEMENTS AND REPORTS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, the Company receive and consider the following documents:

- (a) the statement of financial position of the Company as at 31 December 2013;
- (b) the consolidated financial statements of the Company and its controlled entities as at and for the year ended 31 December 2013; and
- (c) the reports of the directors of the Company ("**Directors**") and auditor of the Company ("**Auditor**") on the financial statements of the Company and on the consolidated financial statements of the Company and its controlled entities."

RESOLUTION 2 – RE-ELECTION OF MR ZAINUL ABIDIN RASHEED AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, in accordance with Bye-law 88, Mr Zainul Abidin Rasheed retires and, being eligible, offers himself for re-election, is re-elected a Director."

RESOLUTION 3 – RE-ELECTION OF MR PETER CHURCH OAM AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, in accordance with Bye-law 88, Mr Peter Church OAM retires and, being eligible, offers himself for re-election, is re-elected a Director."

RESOLUTION 4 – APPROVAL OF RE-APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, in accordance with Bye-laws 155 and 157, shareholders of the Company ("**Shareholders**") re-appoint Foo Kon Tan Grant Thornton as Auditor with a remuneration to be determined by the Directors."

RESOLUTION 5 – RATIFICATION OF SHARE PLACEMENT TO NEW TRUMP TECHNOLOGY LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 fully paid ordinary shares in the Company ("**Shares**") to New Trump Technology Limited on 14 June 2013, at an issue price of A\$0.40 per Share, which raised gross proceeds of A\$12,000,000 and on such other terms and conditions referred to in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 5 by New Trump Technology Limited and any associate of New Trump Technology Limited. However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or*
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 6 – RATIFICATION OF SHARE PLACEMENT TO TRISAIL INVESTMENT HOLDINGS LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 Shares to Trisail Investment Holdings Limited on 14 June 2013, at an issue price of A\$0.40 per Share, which raised gross proceeds of A\$12,000,000 and on such other terms and conditions referred to in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 6 by Trisail Investment Holdings Limited and any associate of Trisail Investment Holdings Limited. However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or*
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 7 – RATIFICATION OF THE GRANT OF WARRANTS TO STANDARD CHARTERED BANK

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the grant of 26,000,000 unquoted warrants for no consideration, convertible into an equivalent number of Shares at any time on or before 4.00pm on 25 March 2019 (each, a "**Warrant**"), to Standard Chartered Bank on 25 March 2014, at an exercise price of A\$0.40 per Warrant and on such other terms and conditions referred to in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 7 by Standard Chartered Bank and any associate of Standard Chartered Bank. However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or*
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 8 – RATIFICATION OF THE GRANT OF WARRANTS TO MANAGERS AND INVESTORS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the grant of 5,200,000 Warrants to certain managers and investors (together, the "**Managers and Investors**") of the Company its Subsidiaries on 25 March 2014 on such other terms and conditions referred to in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 8 by the Managers and Investors and any associate of the Managers and Investors. However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or*
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

ITEMS OF OTHER BUSINESS:

To deal with any other business which may be brought forward in accordance with the Bye-laws or the Companies Act.

Definitions

Certain abbreviations and other defined terms are used throughout this Notice and in the Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Statement.

By order of the Board



Heng Siow Kwee/Julie Wolseley

COMPANY SECRETARY

Dated: 28 April 2014

NOTES

- In accordance with Bye-law 47, it has been determined by the Board that the Members entitled to attend and vote at the Annual General Meeting shall be those Members recorded on the register of Members at 7.00pm (Singapore / Perth time) on **Sunday, 18 May 2014**. Only those Members will be entitled to vote at the Annual General Meeting on **Tuesday, 20 May 2014**.
- A Member entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote at this Annual General Meeting.
- Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Member's voting rights.
- A proxy may but need not be a Member of the Company.
- The proxy form must be signed by the Member or their attorney duly authorised. Proxies given by a corporation must be signed either under seal or under the hand of an officer or their attorney duly authorised.
- To be valid, the form appointing the proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged with the Company at its office at #08 – 08, Parkway Parade, 80 Marine Parade Road, 449269 Singapore or the Company's Share Registry, Computershare Registry Services Pty Ltd at Level 2, Reserve Bank Building, 45 St George's Terrace, Perth, Western Australia 6000 not later than 48 hours before the time for holding the Annual General Meeting.
- For the convenience of Shareholders, a Proxy Form accompanies the Notice.

OM HOLDINGS LIMITED
ARBN 081 028 337
EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the proposals to which the Resolutions contained in the accompanying Notice relate. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. The following information should be noted in respect of the various matters contained in the accompanying Notice:

1. Resolution 1 – Approval of 2013 Financial Statements and Reports

Resolution 1 addresses an item of regular business and is self explanatory. A copy of the 2013 financial statements is available on the Company's website at www.omholdingsltd.com.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

BACKGROUND TO RESOLUTIONS 2 AND 3

Under the Bye-laws and the ASX Listing Rules, at each annual general meeting of the Company, one-third of the Directors are required to retire from office by rotation, with every Director (excluding the Managing Director) being required to retire at least once every three years. Therefore, and in accordance with this retirement by rotation requirement, at least two of the Directors are required to retire by rotation at the close of the Meeting.

The Directors to retire by such rotation at the Meeting are those Directors who have been longest in office since their last election (and if applicable, Directors elected on the same day may agree among themselves or determine by lot which of them must retire). The Directors longest in office since their last election are Mr Zainul Abidin Rasheed and Mr Peter Church OAM, who were both re-elected at the 2012 annual general meeting.

Accordingly, both Mr Zainul Abidin Rasheed and Mr Peter Church OAM, will retire by rotation at the end of the Meeting, however, each being eligible, offer themselves for re-election at the Meeting. Brief profiles of each director seeking re-election at the Meeting are set out below.

2. Resolution 2 – Re-election of Mr Zainul Abidin Rasheed as a Director

As described above, Mr Zainul, being a non-executive Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director. Mr Zainul is also the independent Deputy Chairman.

Mr Zainul, aged 67, was until 2011 a Member of Parliament and the Senior Minister of State for the Ministry of Foreign Affairs of the Government of Singapore, a position he held since 2006.

Mr Zainul graduated with a Bachelor of Arts (Honours) in Economics and Malay Studies from the National University of Singapore. Prior to becoming a politician, Mr Zainul had an outstanding career in journalism, which included the positions of Editor of Berita Harian, The Singapore Business, The Sunday Times and Associate Editor of The Straits Times.

Mr Zainul served on the boards of numerous government agencies, councils and civil organisations including Executive Secretary of the Singapore Port Workers' Union, President of the Singapore Islamic Religious Council, CEO of Council for Development of Malay/Muslim Community (Mendaki), Chairman of the Malay Heritage Foundation, the Council for Security Co-operation in the Asia Pacific, the National University of Singapore Council as well as being the Patron of the Singapore Rugby Union. Mr Zainul is a current member of the New York-based Asia Society Global Council. Mr Zainul is a member of the Company's audit and remuneration committee.

As the Company continues to execute its growth strategy through the development of the Project, Mr Zainul's global network and international experience, especially in South East Asia, Africa and the Middle East, is expected to continue to be an invaluable asset to the Board and the Company.

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

3. Resolution 3 – Re-election of Mr Peter Church OAM as a Director

As described above, Mr Peter Church OAM, being an independent non-executive Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Church, aged 64, is an Australian commercial lawyer who resides in Singapore. Mr Church has had a career spanning more than 30 years encompassing significant experience throughout South East Asia and India including providing legal and corporate advisory services on numerous regional projects including many in the resources sector. Mr Church was a senior partner with the leading Australian and regional law firm now known as Herbert Smith Freehills, and was its Asian Regional Managing partner at the time he retired from the firm.

Mr Church holds a Bachelor of Commerce (from the University of New South Wales), a Bachelor of Laws (from the University of Sydney) and a Master of Laws (from the University of London). Mr Church is also a Fellow of the Australian Institute of Company Directors.

In 1994 Mr Church was awarded the Medal of the Order of Australia (OAM) by the Australian Government for his promotion of business between Australia and South East Asia.

Presently Mr Church is the chairman of AFG Venture Group – an Australian and Asian corporate advisory firm with various activities throughout Australia, South East Asia and India. He is also Special Counsel to Stephenson Harwood, an English law firm with operations in multiple jurisdictions including London, Hong Kong and Singapore. Mr Church is also a non-executive director of a number of corporations and not for profit organizations, including the Singapore International Chamber of Commerce.

On 2 April 2014, it was announced that Mr Church was appointed as a non-executive director to the board of Northern Iron Limited ("**NFE**"). This appointment is in accordance with the share subscription agreement dated 19 January 2010 between the Company and NFE, which permits the Company to appoint a nominee to NFE's board subject to it maintaining a shareholding in excess of 10%.

Mr Church's calibre and wealth of experience complements the Board's existing skill set and he is expected to continue to make a strong strategic contribution to the Board and the Company.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

4. Resolution 4 – Approval to Re-appointment of Auditor

The Company's current Auditor, Foo Kon Tan Grant Thornton, Certified Public Accountants, offer themselves for re-appointment. Bye-law 155 of the Company's Bye-laws requires the auditor to be approved by Shareholders annually. Bye-law 157 requires the remuneration of the auditor to be fixed by the Company in general meeting or in such other manner as the Shareholders determine. It is recommended that the Directors in their absolute discretion determine the remuneration of the Auditor.

The Board is satisfied that Foo Kon Tan Grant Thornton is independent of the Company and Foo Kon Tan Grant Thornton has not brought to the Board's attention any matters which would indicate that Foo Kon Tan Grant Thornton has contravened its auditor independence requirements in accordance with its statutory requirements and in contravention of any applicable code of professional conduct.

The audit fees paid/payable to Foo Kon Tan Grant Thornton for the year ended 31 December 2013 totalled A\$178,000. During 2013 Foo Kon Tan Grant Thornton provided no other services to the Company other than audit services.

The Board unanimously recommend that Shareholders vote in favour of Resolution 4.

BACKGROUND TO RESOLUTIONS 5 AND 6

On 30 May 2013, the Company announced a placement of 30 million Shares to each of New Trump Technology Limited ("**New Trump**") and Trisail Investment Holdings Limited ("**Trisail**") at an issue price of A\$0.40 per Share, to raise gross proceeds of A\$24 million ("**Placement**"). The Shares the subject of the Placement were issued on 14 June 2013 and, as a result, both New Trump and Trisail became strategic investors in the Company with a combined holding of approximately 8.00% of the Company's Shares. The Placement is consistent with the Company's intention of attracting long-term strategic investors that support the Company's vision, underlying fundamentals, growth and downstream expansion strategies.

The Placement represented just below 9.0% of the Company's 'pre-Placement' issued equity capital and was made under the Company's then available ASX Listing Rule 7.1 placement capacity. Accordingly, the Placement did not require Shareholder approval under that rule. As previously announced, the funds raised under the Placement were used to provide the Company with a buffer against any unanticipated equity funded costs associated with the Project and with the funds necessary to complete the Company's mining fleet purchase and refurbishment activities at its Bootu Creek Manganese Mine in the Northern Territory of Australia, as well as support general working capital funding requirements.

ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 imposes a limit on the number of equity securities that the Company can issue or agree to issue in a 12 month period without Shareholder approval. Generally, and subject to the exceptions set out in ASX Listing Rule 7.2, the Company may not, without prior Shareholder approval, issue in any 12 month period more than 15% of the number of Shares on issue 12 months before the date of the issue.

Further, ASX Listing Rule 7.4 provides that an issue of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time the issue was made and Shareholders subsequently ratify the issue. As noted above, the Placement was made under the Company's available placement capacity. Accordingly, Shareholders are being asked to ratify the Placement in accordance with ASX Listing Rule 7.4 thereby refreshing that portion of the Company's placement capacity that was reduced by the Placement.

Please note that if Shareholders approve Resolutions 5 and 6, any future equity raisings by the Company will still remain subject to the 15% limit set out in ASX Listing Rule 7.1. The affect of passing Resolutions 5 and 6 will be that the Shares issued under the Placement will not reduce the number of equity securities that can be issued by the Company without Shareholder approval (subject to the 15% limit) and will increase the base number of Shares from which the 15% calculation is made. Further information about the Placement can be found in the Company's announcement dated 30 May 2013 which is accessible on either the Company's or ASX's website.

5. Resolution 5 – Ratification of Share placement to New Trump

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of Shares issued to New Trump was 30,000,000;
- (b) the issue price under the Placement was A\$0.40 per Share;
- (c) the Shares the subject of the Placement were fully paid ordinary shares in the Company;
- (d) there were two placees under the Placement, one of which was New Trump; and
- (e) as noted above, funds raised under the Placement were used to provide the Company with a buffer against any unanticipated equity funded costs associated with the Project and with the funds necessary to complete the Company's mining fleet purchase and refurbishment activities at its Bootu Creek Manganese Mine in the Northern Territory of Australia.

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

6. Resolution 6 – Ratification of Share placement to Trisail

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of Shares issued to Trisail was 30,000,000;
- (b) the issue price under the Placement was A\$0.40 per Share;
- (c) the Shares the subject of the Placement were fully paid ordinary shares in the Company;
- (d) there were two placees under the Placement, one of which was Trisail; and
- (e) as noted above, funds raised under the Placement were used to provide the Company with a buffer against any unanticipated equity funded costs associated with the Project and with the funds necessary to complete the Company's mining fleet purchase and refurbishment activities at its Bootu Creek Manganese Mine in the Northern Territory of Australia.

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

BACKGROUND TO RESOLUTIONS 7 AND 8

On 3 March 2014, the Company and its wholly owned subsidiary OM Materials (S) Pte Ltd (together, the "**Borrowers**") announced that they had executed a USD50 million debt facility ("**New Debt Facility**") with the Company's long standing financier Standard Chartered Bank ("**Lender**"). In addition to the New Debt Facility, the Borrowers also entered into a USD10 million loan facility ("**Loan Facility**") with certain managers and investors of the Borrowers (together, the "**Managers and Investors**"). The New Debt Facility together with the Loan Facility will allow the OMH Group to strengthen its capital structure, refinance its short-term liabilities and create additional liquidity to ensure the on-time delivery of the OM Sarawak Project.

In connection with the establishment of the New Debt Facility and the Loan Facility noted above, the Company has issued the Lender and the Managers and Investors 26,000,000 and 5,200,000 unquoted warrants ("**Warrants**") convertible into an equivalent number of Shares ("**Conversion Shares**"), respectively. Each Warrant can be exercised at any time on or before 4.00pm (Singapore time) on 25 March 2019 at A\$0.40 per Warrant. The Warrants were issued on 25 March 2014 under a compliance prospectus. The Warrants were issued under the Company's available ASX Listing Rule 7.1 placement capacity.

The Warrants, which are convertible at the option of the holder of the Warrants in accordance with their terms into Conversion Shares, were granted for no cash consideration and as such no funds were raised from their grant. Funds raised on the issue of any Conversion Shares may be applied towards the prepayment of the New Debt Facility and the Loan Facility at the discretion of the Lenders and Managers and Investors, respectively.

ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 imposes a limit on the number of equity securities that the Company can issue or agree to issue in a 12 month period without Shareholder approval. Generally, and subject to the exceptions set out in ASX Listing Rule 7.2, the Company may not, without prior Shareholder approval, issue in any 12 month period more than 15% of the number of Shares on issue 12 months before the date of the issue.

Further, ASX Listing Rule 7.4 provides that an issue of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time the issue was made and Shareholders subsequently ratify the issue. As noted above, the issue of the Warrants was made under the Company's available placement capacity. Accordingly, Shareholders are being asked to ratify the issue of the Warrants in accordance with ASX Listing Rule 7.4 thereby refreshing that portion of the Company's placement capacity that was reduced by the issue.

Please note that if Shareholders approve Resolutions 7 and 8, any future equity issues by the Company will still remain subject to the 15% limit set out in ASX Listing Rule 7.1. The affect of passing Resolutions 7 and 8 will be that the issue of the Warrants will not reduce the number of equity securities that can be issued by the Company without Shareholder approval (subject to the 15% limit). A summary of the key terms of the Warrants is attached as Annexure A to this Explanatory Statement and can be found in the Company's compliance prospectus lodged with ASIC and given to ASX on 25 March 2014.

7. Resolution 7 – Ratification of the issue of Warrants to Lender

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) a total of 26,000,000 Warrants were issued to the Lender on 25 March 2014;
- (b) as described above, the Warrants were issued to the Lender for no cash consideration;
- (c) a summary of the key terms of the Warrants is attached as Annexure A to this Explanatory Statement;
- (d) should the Warrants be exercised, the Conversion Shares will have the same terms and rank pari passu in all respects with existing Shares in the Company and will be quoted on ASX;
- (e) as noted above, the Warrants were issued for no cash consideration and as such no funds were raised from their grant. Funds raised on the issue of any Conversion Shares of the Warrants may be applied towards the prepayment of the New Debt Facility or the Loan Facility at the discretion of the holders of the Warrants; and
- (f) the Lender is not a related party (or an associate of a related party) of the Company.

The Board unanimously recommends that Shareholders vote in favour of Resolution 7.

8. Resolution 8 – Ratification of the issue of Warrants to Managers and Investors

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) a total of 5,200,000 Warrants were issued to the Managers and Investors on 25 March 2014;
- (b) as described above, the Warrants were issued to the Managers and Investors for no cash consideration;
- (c) a summary of the key terms of the Warrants is attached as Annexure A to this Explanatory Statement;
- (d) should the Warrants be exercised, the Conversion Shares will have the same terms and rank pari passu in all respects with existing Shares in the Company and will be quoted on ASX;
- (e) as noted above, the Warrants were issued for no cash consideration and as such no funds were raised from their grant. Funds raised on the issue of any Conversion Shares of the Warrants may be applied towards the prepayment of the New Debt Facility or the Loan Facility at the discretion of the holders of the Warrants; and
- (f) none of the Managers or Investors are related parties (or associates of a related party) of the Company.

The Board unanimously recommends that Shareholders vote in favour of Resolution 8.

ANNEXURE A
SUMMARY OF WARRANT TERMS AND CONDITIONS

This is a summary of the key principal features of the Warrants issued under the compliance prospectus dated 25 March 2014:

Number of Warrants	31,200,000
Premium	Nil
Amount raised	Nil
Expiry time and date	4.00pm (Singapore time) Monday, 25 March 2019
Exercise Price	A\$0.40
Conversion	Any time before expiry at the option of the holder of Warrants into Conversion Shares
Conversion Shares	Fully paid ordinary shares in the Company which will rank equally with the Company's ordinary shares from the date of their issue
Quotation	The Warrants will not be quoted on ASX or any other stock exchange. The Conversion Shares (if any) will be quoted on ASX under the code: 'OMH'

GLOSSARY

"**A\$**" means the currency of the Commonwealth of Australia.

"**Annual General Meeting**" or "**Meeting**" means the general meeting to be held pursuant to the Notice.

"**ASIC**" means the Australian Securities and Investments Commission.

"**ASX**" means ASX Limited ABN 98 008 624 691, or the financial market operated by it, as the context requires.

"**ASX Listing Rules**" means the Listing Rules of ASX, as amended or replaced from time to time.

"**Board**" means the board of directors of the Company from time to time.

"**Bye-laws**" means the Company's Bye-laws, as amended from time to time.

"**Companies Act**" means the *Companies Act 1981* of Bermuda (as amended from time to time).

"**Company**" means OM Holdings Limited ARBN 081 028 337.

"**Directors**" means the directors of the Company.

"**Explanatory Statement**" means this explanatory statement, accompanying the Notice.

"**Notice**" means the Notice of Annual General Meeting accompanying the Explanatory Statement.

"**OMH Group**" means the Company and its subsidiaries.

"**Project**" means the Company's ferro-alloy smelting project in Sarawak, Malaysia.

"**Resolution**" means a resolution contained in the Notice.

"**Share**" or "**Shares**" means a fully paid ordinary share/s in the capital of the Company.

"**Shareholder**" or "**Member**" means a holder of Shares in the Company.

OM HOLDINGS LIMITED
(ARBN 081 028 337)



#08 – 08 Parkway Parade
80 Marine Parade Road, 449269 Singapore
Tel: 65-6346 5515 Fax: 65-6342 2242
Email address: om@ommaterials.com
Website: www.omholdingsltd.com
ASX Code: OMH



OM Holdings Limited
ARBN 081 028 337

— 000001 000 OMH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
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Alternatively you can fax your form to
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For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10:00am (Singapore / Perth Time) Sunday, 18 May 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of OM Holdings Limited.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



Update your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

View the Annual Report:

www.omholdingsltd.com

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of OM Holdings Limited hereby appoint



the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of OM Holdings Limited to be held at Grand Mercure Roxy Singapore, 50 East Coast Road, Roxy Square, Singapore 428769 on Tuesday, 20 May 2014 at 10:00am (Singapore / Perth Time) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Financial Statements and Reports	☐	☐	☐
Resolution 2	Re-election of Mr Zainul Abidin Rasheed as a Director	☐	☐	☐
Resolution 3	Re-election of Mr Peter Church OAM as a Director	☐	☐	☐
Resolution 4	Approval of Re-appointment of Auditor	☐	☐	☐
Resolution 5	Ratification of share placement to New Trump Technology Limited	☐	☐	☐
Resolution 6	Ratification of share placement to Trisail Investment Holdings Limited	☐	☐	☐
Resolution 7	Ratification of the grant of warrants to Standard Chartered Bank	☐	☐	☐
Resolution 8	Ratification of the grant of warrants to Managers and Investors	☐	☐	☐

In the event that any matter is properly brought before the Annual General Meeting but for which specific voting instructions have not been given in this proxy form, in accordance with the OM Holdings Limited Bye-laws, the Chairman of the Meeting will be entitled to vote the securities represented by this proxy form at his discretion.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

OMH

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Computershare +