

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

OM SARAWAK PRODUCTION UPDATE

The Board of OM Holdings Limited (ASX:OMH | BURSA:OMH-5298) ("**OMH**" or the "**Company**") is pleased to announce that OM Materials (Sarawak) Sdn Bhd ("**OM Sarawak**" or the "**Plant**") has successfully modified and converted one of its ferrosilicon ("**FeSi**") furnaces to produce silicon metal ("**FeSi – Silicon Metal Conversion Project**"). The silicon metal furnace has entered the hot commissioning and performance testing phase, prior to ramping up to its design capacity of 10,500-12,250 tonnes per annum.

Silicon Metal, a higher value-added product of strategic interest to many industries, has a 98-99% purity level and is classified for use in different industries depending on the level of contaminants. The FeSi-Silicon Metal Conversion Project will enable diversification of the Company's end customer base away from the steelmaking industry, and into sectors such as aluminium, chemicals, and ultimately into the renewable solar energy industry via polysilicon production. The aim is to produce the highest grade possible as margins are better for higher purity silicon metal.

The Plant now encompasses 16 units of 25.5MVA furnaces, of which 6 units are allocated for the production of FeSi, 8 units for manganese alloys, and 2 units for silicon metal. To date, four furnaces have completed major maintenance while eight furnaces will undergo major maintenance in phases throughout 2023. The furnaces scheduled for major maintenance will be shut down in stages, to minimise disruptions to ongoing operations.

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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