

OM HOLDINGS LIMITED

(ARBN 081 028 337)



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

Dear Sir/Madam

REDEMPTION OF HANWA CONVERTIBLE NOTES

The Board of OM Holdings Limited (ASX:OMH) (“OMH” or the “Company”) is pleased to advise that the Company has redeemed the remaining 12,500,000 convertible notes on issue with Hanwa Co., Ltd (“Hanwa”).

On 7 March 2012, the Company issued to Hanwa 25,000,000 convertible notes at a principal amount of approximately US\$21.4 million (equivalent to approximately A\$19.9 million) with a nominal interest of 5% per annum due on 6 March 2016 and convertible in accordance with the terms and conditions of issue including an initial conversion price of A\$0.80 per share. The convertible notes funding enabled OMH to accelerate the development of the Company’s flagship smelter complex in Sarawak, Malaysia.

The Company and Hanwa subsequently executed 2 amendment and restatement agreements to extend the convertible notes terms for a further 4 years to 6 March 2020, and a further 1 year to 6 March 2021. The convertible notes initially issued were progressively reduced from 25,000,000 to 12,500,000 from March 2018 to February 2019. The remaining 12,500,000 convertible notes were fully redeemed for US\$10.7 million (equivalent to approximately A\$13.9 million).

Commenting on the full redemption of the convertible notes, Executive Chairman of OMH, Mr Low Ngee Tong stated: *“Our long-term partnership with Hanwa has been mutually beneficial. Hanwa’s financing facilitated the development of the OM Sarawak smelting plant, and OM Sarawak has continuously supplied Hanwa with ferroalloys for distribution in Japan. While we continue to focus on reducing debt, our relationship with Hanwa will continue to deepen as we explore new avenues of cooperation.”*

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.