

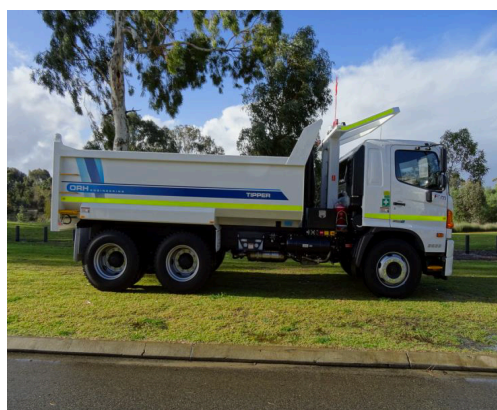


30 October 2017
ASX Announcement

COMPANY UPDATE

ORH Limited ("ORH" or the "Company") (ASX:ORH) together with its subsidiaries (the "Group") is pleased to provide an update of its operations, strategic funding, financial reports and approach to re-instatement on ASX.

Operational Update



After the Group's re-structure in 2016, ORH has focused on its core business; being a leading manufacturer of industrial equipment including water carts, service trucks, tippers, tilt tray trucks, and general trailers. The Group has also sought to expand its product lines with the addition of concrete mixer trucks, skip lifters, rear loaders and front loaders, which have all been designed and built in-house. This has enabled the business to diversify from being predominantly mining industry focused, to also include the waste management, transport and construction industries. It is worth noting that the new waste management and servicing components of the Group's operations provide regular and diversified revenue in addition to truck sales, particularly the Group's

new bins' fabrication and maintenance business.

Incorporating the above changes into the Group's business strategy has resulted in a strong order book and the Group continues to employ approximately 40 staff.

In October 2016 the Group's operations moved to a new premises at 1 Central Avenue, Hazelmere WA 6055, being an 8,000 sqm location (2.5 times larger than its previous occupancy), allowing for expansion of the Group's operations at a reduced cost.



Strategic Funding Update

In June 2016 the Company announced negotiation of strategic funding with HEWUYUE Investment Limited (HEWUYUE), an investment company with approximately AUD600 million in businesses that specialize in areas such as logistics, manufacturing of new energy vehicles, vehicle parts, sales, services, financial services and new technologies in agriculture. HEWUYUE has an association with Beiben Trucks Group Co. Ltd, a manufacturer of commercial vehicles; encompassing research and development, manufacturing, sales and services.



HEWUYUE and ORH continue to work together on the strategic funding, which is anticipated to total AUD2.5 million, with the funding received as follows (**Proposed Investment**):

- 1) 50% – AUD1,250,000; and
- 2) 50% – Provided as the Beiben trucks equivalent to AUD1,250,000, subject to Beiben Trucks Australian Registration.

The Company has been working with the Beiben factory to ensure that the Beiben Trucks meet Australian Design Rules (ADR). Specifications have been finalized and homologation testing completed with the Company currently in the process of submitting documentation to obtain ADR approvals.



Beiben Dump Truck

The terms of the Proposed Investment are currently:

- 1) HEWUYUE to hold at least 51% of ORH;
- 2) HEWUYUE has the ability to appoint representatives to the Board, as well as the Chairman, to assist with the development and execution of the Group's strategy;
- 3) The investment amount will be used for the growth and development of the Group's operations, including the pursuit of the significant growth opportunities in transport, logistics and industrial business in Australia. This will include:
 - a. Investment in to marketing and development of the Beiben brand in Australia;
 - b. Working with Beiben to expand the product portfolio to maximize customer penetration; and
 - c. Expansion in wholesale business through dealerships and opening representative offices in key sales locations.

All funds invested in to the business will be utilized for business growth and development and will not be used to fund repayment of loans or any other obligations of the Group.

Completion of the Proposed Investment will restructure the Group's net asset base, providing working capital, a new board and strategic business direction. The Proposed Investment is subject to shareholder approval where required, particularly in respect of a 51% ownership in the Company by HEWUYUE.

The main impediment to progression of the strategic funding has been as a result of funds being sourced from mainland China for outbound transactions. These transactions are subject to additional scrutiny and discretionary approval from China's State Administration of Foreign Exchange ("SAFE") or its local branches. Requirements for the transfer of funds include pre-registration of the provision of offshore loans, strict verification of business scale and loan scale and detail of the actual usage of loans. The Company has been advised by HEWUYUE that it has almost completed the SAFE process and funds are anticipated in the near future.



Financial Reporting Update

Currently the Company has the following financial lodgments outstanding and has commenced a work program to bring these up to date as soon as possible:

- 30 June 2015 Annual Report;
- 31 December 2015 Half-Year Report;
- 30 June 2016 Annual Report;
- 31 December 2016 Half-Year Report;
- 30 June 2017 Annual Report.

In addition, the Company has not held its Annual General Meetings for 2015 and 2016. As part of the process of finalizing all accounts, the Company is to hold all Annual General Meetings required under the Corporations Act.

Quarterly reports have not been lodged since the September 2015 quarter, however the Company is of the opinion that updates to the market will continue to keep shareholders informed in this regard. The Company is implementing a system of quarterly updates to ensure that the market and its security holders are provided with regular information as to the Company's status.

Re-Instatement of Company on ASX Update

Despite ORH's positive operational performance noted above, the Company continues to be working capital constrained and awaiting strategic funding to enable business expansion.

Receipt of funding and the lodgment of all outstanding financial information are requirements for re-listing ORH on ASX. The Company will look to be re-instated on ASX in the first half of 2018.

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企业更新公告

ORH 有限公司（“ORH”或“本公司”）(ASX:ORH)及其附属公司（“本集团”）很高兴更新其业务状况、战略投资和财务报告以及 ASX 恢复挂牌方案。

经营状况更新

至本集团 2016 年重组之后，ORH 致力于核心业务；作为工业设备的领先制造商，包括水车、服务卡车、自卸车、倾斜托盘卡车和一般拖车。本集团还力求扩大产品线，增加混凝土搅拌机、升降机、后装载机和前装载机，所有这些产品都是由公司内部设计和建造完成。使企业从主要以采矿业设备为主而变得更加自主多元化，还包括了废物管理、运输和建筑行业设备。值得让人瞩目的是，除了卡车销售外，集团新的废物管理和维修部门还为集团定期提供了多样化的销售收入，尤其是集团的后箱制造和维护业务。

如上述说集团的战略部署和转变后，目前持有大批量的订单，本集团继续聘请约 40 多名专业人才。

集团的办公地点于 2016 年 10 月搬迁至西澳州的 Hazelmere 市中央大道 1 号，邮编 6055，占地总面积 8,000 平方（是之前办公占地面积的 2.5 倍），以较低的成本扩大集团业务。

战略投资更新

2016 年 6 月，本公司宣布与和五岳投资集团有限公司进行战略融资协商，和五岳投资公司已投资接近 6 亿澳元于物流、新能源汽车制造、汽车配件及销售、金融服务和农业新技术。和五岳与商业车辆制造商北奔重型汽车集团有紧密联系，该集团是一个重型汽车研发、制造、销售和服务的汽车集团。

和五岳和 ORH 将继续在战略投资方面共同合作，预计总额为 250 万澳元，投资资金如下：（**拟议投资**）

- 1) 50% 现金 – 1,250,000 澳元及
- 2) 50% - 提供价值等同于结算金额 1,250,000 澳元的北奔卡车，受限于北奔卡车在澳大利亚的注册进程

本公司一直与北奔工厂合作，确保北奔卡车符合澳大利亚设计准则（ADR）。目前卡车规格和出厂测试正在进行，以最后获得 ADR 的批准。

拟议的投资条款如下：

- 1) 和五岳将持有不少于 51% 的 ORH 的股权；
- 2) 和五岳有权任命董事会代表，如董事长协助公司的治理和执行本集团的战略；



3) 投资款项将用于集团的运营，包括追求在运输、物流和工业行业业务的显著增长。这将包括：

- a. 投资北奔品牌在澳大利亚市场的营销和发展；
- b. 与北奔合作，扩大产品组合，最大限度地扩大客户渗透率；及
- c. 通过经销商扩张批发业务，并在主要销售地点开设代表处

所有投资的金额将用于集团业务的增长和发展，不会用于偿还任何贷款或 ORH 任何其他债务。

完成该拟议投资将重组本集团的净资产基础，提供流动资金，组建新的董事会和执行新的业务战略方向，该投资协议需要股东批准，特别是和五岳集团将占有本集团 51% 的股权。

在战略资金的进展方面遇到的最大障碍是中国大陆对海外投资的管制。这些交易将受到中国国家外汇管理局（“SAFE”）或各地区分行的额外审查和酌情批准。资金转移包括提供离岸贷款的预注册，业务规模和贷款规模的严格核查以及贷款实际使用情况。和五岳通知本集团其已几乎完成了 SAFE 的流程，预计资金将在不久的将来到位。

财务报表更新

目前，本公司的财务报表还有以前财务报表并未登记，已开始执行工作方案，尽快更新一下信息：

- 2015 年 6 月 30 日年度财务报表；
- 2015 年 12 月 31 日半年财务报表；
- 2016 年 6 月 30 日年度财务报表；
- 2016 年 12 月 31 日半年财务报表；
- 2017 年 6 月 30 日年度财务报表。

此外，本公司还没有召开 2015 年度和 2016 年度的股东大会。作为确认公司财务情况的一部分，本公司将根据公司法规定召开所有年度股东大会。

至 2015 年 9 月以来，季度报告并未提交，但本公司认为应继续向股东通告市场的更新。公司正在实行季度更新，以确保本公司向市场及其持有人定期提供公司状态和信息。

恢复 ASX 挂牌

尽管 ORH 目前业绩表现良好，但本公司仍受限于营运资金，并等待战略投资支持业务扩张。

收到战略投资及登记所有未登记的财务信息是恢复挂牌的要求。本公司期待将于 2018 年上半年恢复挂牌。

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