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Company Announcements Office  
Australian Securities Exchange  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000



## ORH RECEIVES UNCONDITIONAL OFFER TO SELL CHINESE CORROSION BUSINESS

The Board of ORH Limited ("**ORH**") is pleased to announce that it has received an unconditional cash offer of US\$900,000 (approximately A\$1.35million) for the sale of its subsidiary, Orient Corrosion Engineering Pty Ltd ("**OCE**").

OCE owns ORH's controlling interest in its Chinese corrosion engineering business.

The offer is from a division of the Beijing Beida Jade Bird Group ("**Jade Bird**"), a large Chinese corporation jointly owned by Beijing University and the City of Beijing with significant investments in education, IT, media, energy and resources.

During discussions with Jade Bird about acquiring a share in ORH's Chinese corrosion engineering joint venture company, it became evident that to continue to grow that business would have required substantial capital commitments by ORH and its existing joint venture partners at a time when the global financial crisis has dramatically impacted the Chinese economy and made both debt and equity funding very difficult. Jade Bird was seeking terms that would give it a large and controlling interest in the corrosion engineering business.

ORH believes this offer has come at an opportune time in light of its recent acquisition of the Ridwest Group of Companies (a mining services business in Western Australia) and the Board's decision to focus on the growth of this business. The sale price recovers ORH's initial investment in the corrosion engineering business and subsequent holding costs.

The Board of ORH (subject to receiving no better offer for the purchase of OCE) proposes to accept the offer from Jade Bird to divest its interest in the Chinese corrosion joint venture.

The transaction with Jade Bird is expected to close before the end of March 2009.

Yours faithfully  
ORH Limited

Geoffrey Hann  
Company Secretary