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THE GOVERNMENT OF THE SULTANATE OF OMAN, REPRESENTED BY THE MINISTRY OF FINANCE, ANNOUNCES AN UPDATED TIMETABLE IN RELATION TO THE CASH OFFERS FOR CERTAIN OUTSTANDING SERIES OF NOTES

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 ("MAR") AND ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR")

13 September 2023. On 12 September 2023, The Government of the Sultanate of Oman, represented by the Ministry of Finance (the "Government"), announced an invitation to the holders of (i) the Certificates (as defined in the Tender Offer Memorandum) to tender any and all such Certificates for purchase by the Government for cash, subject to satisfaction or waiver of certain conditions described in the Tender Offer Memorandum dated 12 September 2023 (the "Tender Offer Memorandum") (such invitation, the "Any and All Offer") and (ii) the 2025 Notes, the 2026 Notes and the 2027 Notes (each as defined in the Tender Offer Memorandum) (collectively, the "Notes", and, together with the Certificates, the "Securities" and each, a "Series") to tender such Notes for purchase by the Government for cash subject to the Maximum Aggregate Note Purchase Amount (each such invitation, a "Capped Offer" and together, the "Capped Offers" and together with the Any and All Offer, the "Offers"), in each case, subject to satisfaction or waiver of the conditions described in the Tender Offer Memorandum and at a price calculated as described in the Tender Offer Memorandum.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Government hereby announces an updated expected timetable, as follows:

Expected Timetable of Events

Future times and dates below are indicative only.

Event	Expected Times and Dates
<i>Commencement Date</i>	
Offers were announced via the Clearing Systems and published by way of announcement on a Notifying News Service and on the website of the stock exchange on which the relevant Series is listed. Clearing System Notice was sent to Direct Participants. Tender Offer Memorandum made available via the Tender Offer Website.	12 September 2023
<i>Pricing Time and Pricing Date in respect of the Any and All Offer</i>	
Determination of the Benchmark Security Rate, Reference Yield and Purchase Price in respect of the Certificates subject to the Any and All Offer.	10:00 a.m., New York time on 19 September 2023
The Government will publish an announcement stating the applicable Purchase Price in respect of the Certificates as promptly as practicable after the applicable Pricing Time on the applicable Pricing Date.	

Expiration Deadline

Deadline for receipt of valid Tender Instructions by the Tender Agent in order for Holders to be able to participate in the relevant Offer, unless extended or earlier terminated by the Government. In the case of an extension, the Expiration Deadline will be such other date and time, as so extended and modified as provided below.

5:00 p.m., New York time on 19 September 2023

Announcement of indicative Series Acceptance Amounts and indicative details of scaling in respect of the Notes in the Capped Offers

Announcement of (i) a non-binding indication of the levels at which the Government expects to set the Series Acceptance Amount and Clearing Spread for each Series of Notes in the Capped Offers and (ii) indicative details of any scaling of valid tenders of Notes for purchase in the Capped Offers that will be applied, in the event that the Government decides to accept any valid tenders of Notes pursuant to the Capped Offers

As soon as practicable on 20 September 2023

Pricing Time and Pricing Date in respect of the Capped Offers

Determination of the Benchmark Security Rate, Purchase Yield and Purchase Price in respect of each Series of Notes in the Capped Offers.

10:00 a.m., New York time on 20 September 2023

The Government will publish an announcement stating the applicable Purchase Price in respect of each Series of Notes as promptly as practicable after the applicable Pricing Time on the applicable Pricing Date.

Results Announcement Date

Announcement by the Government of (i) the aggregate principal amount of validly tendered Securities of each Series that have been accepted for purchase; (ii) any Scaling Factor(s) in respect of each Series of Notes in the Capped Offers (if applicable); (iii) the applicable Tender Consideration for the Securities of each Series; and (iv) the aggregate principal amount of Securities of each Series that will remain outstanding following completion of the relevant Offer.

20 September 2023

Certificate Guaranteed Delivery Date

The deadline for the delivery of the Certificates for which Notice of Guaranteed Delivery was made.

5:00 p.m., New York time on 21 September 2023

Settlement Date

Subject to satisfaction or waiver of the conditions to the Offers, payment of the relevant Purchase Price and relevant Accrued Interest or Periodic Distribution Amounts (as the case may be) in respect of any Securities validly tendered and accepted for purchase pursuant to the Offers (not including Holders of Certificates utilising the Guaranteed Delivery Procedures).

On or about 22 September 2023

Certificate Guaranteed Delivery Settlement Date

Subject to satisfaction or waiver of the conditions to the Any and All Offer, payment of the applicable Purchase Price and any Periodic Distribution Amounts in respect of Certificates validly tendered and accepted for purchase pursuant to the Guaranteed Delivery Procedures (only). On or about 22 September 2023

As set out above, pricing in respect of the Capped Offers is expected to take place at 10:00 a.m., New York time, on 20 September 2023. All references in the Tender Offer Memorandum to the "Pricing Date" in relation to the Capped Offers shall be construed accordingly. The expected timetable above amends, replaces and supersedes any previously published timetable with respect to the Offers.

No changes are being made in respect of the Any and All Offer or (other than as set out above) in respect of the Capped Offers.

The above times and dates are subject to the right of the Government in its sole and absolute discretion to extend, re-open, amend and/or terminate any Offer (subject as provided in the Tender Offer Memorandum). Holders are advised to check with any bank, securities broker, custodian or other intermediary through which they hold Securities when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, any Offer before the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above. See "Procedures for Participating in the Offers" in the Tender Offer Memorandum.

Unless stated otherwise, announcements in connection with the Offers will be by the issue of a press release through the website of the stock exchange on which the relevant Series is listed and by the delivery of notices to the relevant Clearing Systems for communication to Direct Participants. Such announcements may also be found on the relevant Reuters Insider screen and may be made by the issue of a press release to a Notifying News Service. All documentation relating to the Offers and any amendments or supplements thereto will be available via the Tender Offer Website accessible at <https://projects.morrowsodali.com/Oman>. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer. In addition, Holders may contact the Dealer Managers for information using the contact details below.

Disclaimer

Save as set out above, the terms and conditions of the Offers as set out in the Tender Offer Memorandum continue to apply.

This announcement does not contain the full terms and conditions of the Offers. The terms and conditions of the Offers are contained in the Tender Offer Memorandum and are subject to the offer restrictions set out below and more fully described therein. Each such person must make its own analysis and investigations regarding the Offers, with particular reference to its own investment objectives and experience and any other factors which may be relevant to it. If such person is in any doubt about any aspect of the Offers and/or action it should take, including in respect of tax consequences, it should consult its own professional advisers.

This announcement is released by the Government and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offers described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 and UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, this announcement is made by the Minister of Finance of the Sultanate of Oman.

Further information

J.P. Morgan Securities plc and Standard Chartered Bank have been appointed by the Government to serve as dealer managers for the Offer. Morrow Sodali Ltd (the "Tender Agent") has been appointed by the Government

to act as the tender agent in connection with the Offer.

For additional information regarding the terms of the Offer, please contact **J.P. Morgan Securities plc** by email at Em_europe_lm@jpmorgan.com and **Standard Chartered Bank** by email at liability_management@sc.com. Questions regarding the tender of Securities may be directed to **Morrow Sodali Ltd** via email: Oman@investor.morrowsodali.com.

The Tender Offer Memorandum is available on the Tender Offer Website accessible at <https://projects.morrowsodali.com/Oman>.

The relevant Tender Consideration, if paid by the Government with respect to Securities accepted for purchase, will not necessarily reflect the actual value of such Securities. Each Holder should independently analyse the value of the Securities and make an independent assessment of the terms of the Offers. None of the Government, the Dealer Managers or the Tender Agent, nor any of their respective affiliates has or will express any opinion as to whether the terms of the Offers are fair. None of the Government, the Dealer Managers or the Tender Agent, nor any of their respective affiliates makes any recommendation that any Holder submit an offer to sell or tender Securities or refrain from doing so pursuant to any Offer, and no one has been authorised by any of them to make any such recommendation.

Important Information

This announcement, the Tender Offer Memorandum and any other announcements published in respect of the Offers do not constitute an invitation to participate in the Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Government, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

United Kingdom

Neither this communication, the Tender Offer Memorandum nor any other documents or materials relating to the Offers have been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, neither this communication, the Tender Offer Memorandum nor any such documents and/or materials are being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21(1) of the FSMA on the basis that they are only directed at and may only be communicated to: (1) persons who are outside of the United Kingdom; (2) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (3) any other persons to whom they may lawfully be communicated under the Order (all such persons together being referred to as "**relevant persons**").

This communication, the Tender Offer Memorandum and any other documents or materials relating to the Offers are only available to relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Italy

None of the Offers, this communication, the Tender Offer Memorandum or any other document or materials relating to the Offers have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("CONSOB") pursuant to Italian laws and regulations.

The Offers are being carried out in the Republic of Italy ("Italy") as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 4, letter b) of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Securities that are located in Italy can tender Securities for purchase through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis*

its clients in connection with the Securities and the Offers.

France

The Offers are not being made, directly or indirectly, and neither this communication, the Tender Offer Memorandum nor any other document or material relating to the Offers has been or shall be distributed to, the public in the Republic of France (France) other than to qualified investors (*investisseurs qualifiés*), as defined in, and in accordance with, Article 2(e) of the Regulation (EU) 2017/1129, as amended. Neither this communication, the Tender Offer Memorandum nor any other document or material relating to the Offers has been or will be submitted for clearance to or approved by the *Autorité des Marchés Financiers*.

Oman

The information contained in the Tender Offer Memorandum does not constitute a public offer of securities in Oman as contemplated by the Commercial Companies Law of Oman (Royal Decree 18/2019) or the Securities Law of Oman (Royal Decree 46/2022) or a prospectus or an offer to sell, or the solicitation of any offer to buy non Omani securities in Oman as contemplated by Article 139 of the Executive Regulations of the Capital Market Law (CMA Decision 1/2009, as amended) (the "**Executive Regulations**"). Additionally, the Tender Offer Memorandum is not intended to lead to the conclusion of any contract of whatsoever nature within the territory of Oman.

The Tender Offer Memorandum has not been (and will not be) filed with the Capital Market Authority of Oman (except in accordance with Article 139 of the Executive Regulations), the Central Bank of Oman ("**CBO**") or any other regulatory authority in Oman and neither the Capital Market Authority of Oman nor the CBO assumes responsibility for the accuracy and adequacy of the statements and information contained in the Tender Offer Memorandum and shall not have any liability to any person for damage or loss resulting from reliance on any statements or information contained in the Tender Offer Memorandum.