

OCI N.V.

Important information: This is a supplement (**Supplement**) to the offering circular of OCI N.V. (the **Company**) dated 18 January 2013 (the **Offering Circular**). This Supplement should be read in conjunction with and is part of the Offering Circular. This Supplement includes important information that possible investors should carefully consider when investing in shares in the capital of the Company. Any decision to invest in the Company should be based on a consideration of this Supplement and the Offering Circular as a whole, including the information disclosed in chapter 2 “Risk Factors” and all schedules to the Offering Circular. This Supplement does not provide a complete overview and does not contain all the information that you should consider in connection with any decision relating to the Shares. All references in this Supplement are references to the Offering Circular and the definitions used in this Supplement have the same meaning as the definitions listed in chapter 17 ("*Definitions*") of the Offering Circular, except when amended in this Supplement. This Supplement and related materials do not constitute an offer to purchase or sell nor a solicitation of an offer to purchase or sell shares and/or other securities in the capital of the Company.

This Supplement constitutes a supplement published in connection with a takeover offer for the purpose of article 16 of the European Union Directive 2003/71/EC as amended (the **Prospective Directive**), and has been prepared in accordance with the Dutch Financial Supervision Act, for the purpose of giving new additional information with regard to the Listing.

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Responsibility for this Supplement

Potential investors should only rely on the information contained in the Offering Circular and this Supplement.

Potential investors should not assume that the information in this Supplement is accurate as of any date other than the date of this Supplement. No person is or has been authorised to give any information or to make any representation in connection with the Listing, other than as contained in the Offering Circular and this Supplement. If any information or representation not contained in the Offering Circular and this Supplement is given or made, the information or representation must not be relied upon as having been authorised by the Company, or any of its affiliates. The delivery of this Supplement at any time after the date hereof will not, under any circumstances, create any implication that there has been no change in the Company's affairs since the date hereof or that the information set forth in this Supplement is correct as of any time since its date.

The Company accepts responsibility for the information contained in this Supplement. The Company declares that having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

OCI N.V.

a public limited liability company (*naamloze vennootschap*) incorporated in the Netherlands with its statutory seat (*statutaire zetel*) in Amsterdam, the Netherlands

Supplement to the Offering Circular dated 18 January 2013

The date of this Supplement is 24 January 2013

Introduction

The Offering Circular concerns the first admission to listing and trading (the **Listing**) of up to 208,938,419 ordinary shares (the **Shares**) in the share capital of the Company, a public company with limited liability incorporated under the laws of the Netherlands, on NYSE Euronext in Amsterdam (**NYSE Euronext Amsterdam**).

On 18 January 2013, the Company made an offer to acquire all of the Regulation S global depository receipts (**OCI GDRs**) representing ordinary shares of Orascom Construction Industries S.A.E. (**OCI Egypt**) in exchange for Shares (the **GDR Offer**).

On 18 January 2013, the Company also announced its intention to make an offer, subject to receipt of all relevant regulatory approvals, to acquire all of the outstanding ordinary shares in OCI Egypt (the **OCI Shares**) in exchange for Shares (or, at the election of the relevant holder, a cash amount of EGP 280 per OCI Share) (the **Share Offer**).

This Supplement may add, update or change information in the Offering Circular. If the information in this Supplement is inconsistent with the Offering Circular, this Supplement will apply and will supersede the information in the Offering Circular.

Take up of the GDR Offer

In relation to the GDR Offer, the Company announces that holders of OCI GDRs (including the Sawiris Family and The Abraaj Group (through its Infrastructure and Growth Capital Fund L.P.)) holding, in aggregate, 140,083,789 of OCI GDRs representing 91 per cent. of the current outstanding OCI GDRs and 68 per cent. of the outstanding ordinary shares of OCI Egypt, have accepted the GDR Offer and have exchanged their OCI GDRs for Shares. The GDR Offer has become unconditional. The Company has also received irrevocable undertakings from holders of OCI GDRs representing an additional 4 per cent. of the outstanding OCI GDRs and 3 per cent. of the outstanding ordinary shares of OCI Egypt to accept the GDR Offer and tender their OCI GDRs for Shares. A second closing of the GDR Offer is expected to take place on 31 January 2013.

In addition, the Company has received irrevocable undertakings from holders representing 8 per cent. of the outstanding ordinary shares of OCI Egypt to tender their OCI Shares in the Share Offer. As a result, the Company now holds OCI GDRs and has received irrevocable undertakings for OCI GDRs and OCI Shares which represent 79 per cent. of the outstanding ordinary shares of OCI Egypt.

Capital Commitments

As set out in paragraph 4.3 of the Offering Circular, in order to finance any elections made for the cash alternative under the Share Offer, the Company has entered into investment commitment letters with certain investors (including with the Sawiris Family and The Abraaj Group). To the extent that the Company is required to make a cash payment under the Share Offer, the Company will issue

Shares to the investors. Certain of the investment commitment letters provide for the Company to issue Shares to the investors irrespective of the result of the Share Offer. Additional issue of new Shares to the investors may lead to a dilution for the Shareholders. The dilution depends on the election by the holders of OCI Shares. In the event they would all elect an exchange for Shares, the dilution would be approximately five per cent. If they would all elect the cash alternative, the dilution would be zero. The minimum commitment of the investors in relation to both the cash payment and the additional investment amounts to approximately 9 million Shares in aggregate, representing less than five per cent. of the total outstanding share capital of the Company.

Depending on the timing of the Share Offer and the percentage of Shares to be issued to the investors, we anticipate using the same Offering Circular and this Supplement for purposes of informing the investors and to seek admission to listing on NYSE Euronext Amsterdam for the Shares issued in connection with that offer. If required, we will publish a prospectus in compliance with the Prospectus Directive.

EFSA approval process

The making of the Share Offer requires the approval of the Egyptian Financial Supervisory Authority (EFSA). The Company has contacted EFSA in connection with the Share Offer and does expect to conclude the approval process within three weeks. The Company will announce the terms of the Share Offer as soon as reasonably practicable after the EFSA approval has been received.

Post acceptance period

Due to the expected term of the EFSA approval process, the acceptance period for the Share Offer will be extended to allow the holders of OCI Shares sufficient time to tender their OCI Shares under the Share Offer.

The GDR Offer is set to expire on 7 February 2013. The Company may at its sole discretion decide to extend the GDR Offer.

Possible consequences of a termination of the equalisation agreement

As set out in paragraph 6.2 of the Offering Circular, on 17 January 2013, the Company and OCI Egypt entered into an equalisation agreement. The purpose of this agreement is to ensure that the outstanding shares in the Company and OCI Egypt (i.e. other than those held indirectly in each other's share capital) are economically equivalent. For that purpose, the Company and OCI Egypt will pay the same dividend on their outstanding shares, and will pool their profits to the extent required to enable those payments to be made. The profit pooling will not occur to the extent any profits are depressed by spurious third party claims.

The equalisation agreement is entered into for the purpose of enabling the Takeover Offer to proceed on a 1-for-1 exchange ratio between the OCI Shares and the Shares. Either party may terminate the equalisation agreement once more than 90% of the Shares have been exchanged. A termination of the equalisation agreement will release the Company and OCI Egypt of the potential obligation to pay each other their relative surplus profit to the extent required to equalise the distributions made on the outstanding shares held by investors. At the same time the Company and OCI Egypt will lose their potential claim to the relative surplus profit of the other party. A termination of the equalisation agreement might result in the Company and OCI Egypt distributing different dividends on their shares. It might also cause the relative share prices of a Share and an OCI Share to diverge.

Trading of the Shares in USD

The Company has decided that for the immediate future, trading in the Shares will only take place in USD and not in EUR. As described in paragraph 5.3 of the Offering Circular, the Company aims to enable EUR denominated trading of the Shares in the near future.