

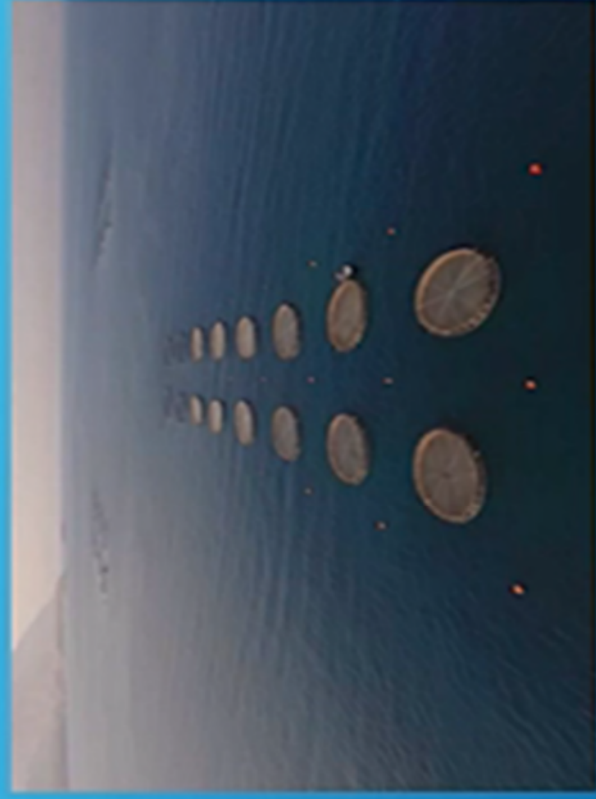


Offshore cage farming in Oman

INTRODUCTIONS

- ▶ Blue Water LLC (BWL), a fully owned subsidiary of Fisheries Development Oman (FDO) was formed in February 2016. FDO was formed by Oman Investment Fund (OIF), Oman's Sovereign Wealth Fund, in partnership with the Ministry of Agriculture & Fisheries Wealth (MAFW).
- ▶ The vision of Blue Waters is to lead the development of a sustainable and competitive aquaculture sector in Oman that promotes, food security needs and employment generation in Oman, while ensuring the environmental continuity required for securing its future growth.

BLUE WATERS SEA CAGE FARM



KPIs

Harvest:

Months ? **<15 m**

Avg. Weight? **450g**

Survival Rate? **> 80%**

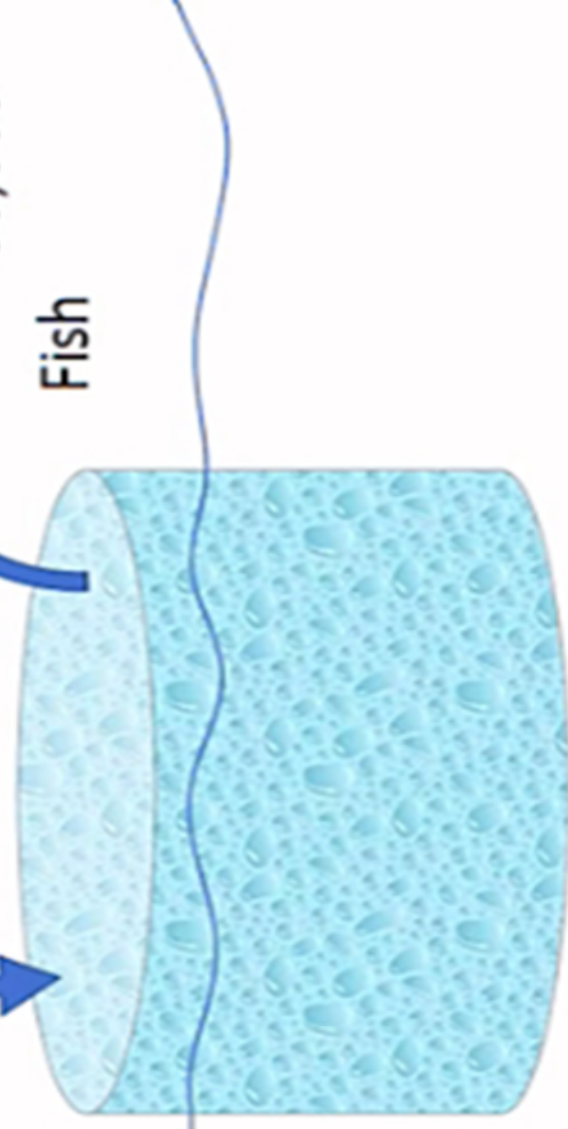
100,000

Juvenile



80,000

Fish



RECEIVING FRY

- ▶ 1 million fish for each batch.
- ▶ Average weight 2.5g.
- ▶ Divided in 5 cages.



Feed and Feeding

Types of feed

- 1.1 mm
- 1.6 mm
- 1.9 mm
- 2.5 mm
- 3 mm
- 4 mm
- 6 mm



SFR TABLE

From Weight (kg)	Feed	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35
1.00	INCO PLUS 1.1mm	3.710	3.995	4.280	4.570	4.860	5.255	5.550	5.950	6.350	6.755	7.120	7.330	7.480	7.675	6.670	4.990	3.310	1.625	0.820	0.000
4.00	SAR PERLA-HPS 1.6mm	1.270	1.790	2.190	2.580	2.990	3.360	3.710	4.020	4.330	4.550	4.770	4.770	4.780	4.360	3.500	2.678	1.776	0.888	0.444	0.000
5.00	SAR PERLA-HPS 1.6mm	1.220	1.670	2.090	2.480	2.890	3.210	3.540	3.840	4.140	4.340	4.490	4.560	4.560	4.160	3.420	2.558	1.696	0.848	0.424	0.000
6.00	SAR PERLA-HPS 1.6mm	1.170	1.610	2.010	2.370	2.740	3.060	3.410	3.690	3.990	4.190	4.310	4.390	4.390	4.000	3.269	2.460	1.631	0.815	0.407	0.000
7.00	SAR PERLA-HPS 1.6mm	1.140	1.560	1.950	2.290	2.650	2.980	3.290	3.570	3.840	4.040	4.170	4.240	4.240	3.870	3.190	2.366	1.563	0.791	0.395	0.000
8.00	SAR PERLA-HPS 1.6mm	1.100	1.510	1.890	2.220	2.570	2.890	3.200	3.470	3.730	3.920	4.040	4.110	4.110	3.740	3.090	2.311	1.533	0.766	0.383	0.000
9.00	SAR PERLA-HPS 1.6mm	1.070	1.470	1.840	2.170	2.510	2.820	3.110	3.370	3.630	3.810	3.930	4.000	4.000	3.640	3.010	1.493	0.990	0.495	0.247	0.000
10.00	SAR PERLA-HPS 1.6mm	1.050	1.440	1.800	2.110	2.440	2.750	3.030	3.290	3.540	3.710	3.840	3.900	3.900	3.570	2.940	2.199	1.458	0.729	0.364	0.000
20.00	SAR PERLA-HPS 1.6mm	0.880	1.210	1.510	1.770	2.040	2.300	2.530	2.740	2.930	3.100	3.220	3.220	3.260	2.900	2.440	1.840	1.220	0.710	0.305	0.000
30.00	OPTEREAU NL 1P 2.5mm	0.780	1.070	1.330	1.570	1.810	2.020	2.240	2.420	2.610	2.770	2.870	2.870	2.880	2.640	2.180	1.630	1.081	0.540	0.270	0.000
40.00	OPTEREAU NL 1P 2.5mm	0.710	0.970	1.210	1.420	1.630	1.830	2.000	2.190	2.360	2.470	2.530	2.600	2.610	2.390	1.980	1.481	0.992	0.491	0.245	0.000
50.00	OPTEREAU NL 1P 2.5mm	0.650	0.890	1.110	1.300	1.500	1.690	1.860	2.020	2.170	2.280	2.330	2.390	2.400	2.200	1.830	1.321	0.817	0.408	0.204	0.000
60.00	OPTEREAU NL 2P 3mm	0.610	0.840	1.040	1.220	1.410	1.590	1.760	1.900	2.040	2.140	2.210	2.250	2.250	2.070	1.700	1.143	0.758	0.379	0.189	0.000
70.00	OPTEREAU NL 2P 3mm	0.580	0.800	0.990	1.170	1.350	1.510	1.670	1.810	1.950	2.040	2.110	2.140	2.130	1.970	1.610	1.204	0.798	0.399	0.199	0.000
80.00	OPTEREAU NL 2P 3mm	0.560	0.770	0.950	1.120	1.300	1.460	1.610	1.740	1.870	1.960	2.030	2.060	2.070	1.900	1.530	1.119	0.749	0.364	0.192	0.000
90.00	OPTEREAU NL 2P 3mm	0.540	0.740	0.920	1.080	1.250	1.400	1.550	1.670	1.800	1.890	1.950	1.990	1.990	1.830	1.500	1.122	0.744	0.372	0.186	0.000
100.00	OPTEREAU NL 2P 3mm	0.520	0.710	0.880	1.040	1.200	1.350	1.490	1.610	1.730	1.820	1.880	1.910	1.920	1.770	1.430	1.064	0.719	0.359	0.179	0.000
110.00	SAR OPTEREAU NL 2P 4mm	0.500	0.680	0.850	0.990	1.130	1.260	1.400	1.540	1.660	1.740	1.800	1.840	1.830	1.700	1.400	1.046	0.694	0.347	0.173	0.000
120.00	SAR OPTEREAU NL 2P 4mm	0.480	0.650	0.810	0.950	1.100	1.240	1.370	1.480	1.590	1.670	1.730	1.760	1.760	1.640	1.340	1.017	0.674	0.337	0.168	0.000
130.00	SAR OPTEREAU NL 2P 4mm	0.460	0.630	0.790	0.930	1.080	1.190	1.310	1.420	1.530	1.610	1.660	1.700	1.710	1.580	1.320	0.987	0.655	0.327	0.163	0.000
140.00	SAR OPTEREAU NL 2P 4mm	0.440	0.610	0.760	0.890	1.020	1.130	1.250	1.360	1.460	1.540	1.610	1.640	1.640	1.540	1.290	0.957	0.635	0.317	0.158	0.000
150.00	SAR OPTEREAU NL 2P 4mm	0.420	0.590	0.740	0.860	1.000	1.120	1.240	1.340	1.440	1.510	1.570	1.600	1.610	1.500	1.250	0.935	0.620	0.310	0.155	0.000
200.00	SAR OPTEREAU NL 2P 4mm	0.400	0.540	0.670	0.790	0.910	1.020	1.130	1.220	1.310	1.370	1.410	1.440	1.430	1.340	1.080	0.811	0.538	0.267	0.134	0.000
250.00	OPTEREAU NL 3P 6mm	0.360	0.490	0.610	0.710	0.820	0.920	1.010	1.090	1.170	1.230	1.260	1.280	1.280	1.200	0.990	0.713	0.473	0.226	0.118	0.000
300.00	OPTEREAU NL 3P 6mm	0.320	0.440	0.540	0.630	0.730	0.810	0.890	0.960	1.030	1.080	1.120	1.140	1.130	1.080	0.870	0.630	0.431	0.215	0.107	0.000
350.00	OPTEREAU NL 3P 6mm	0.280	0.390	0.470	0.550	0.630	0.710	0.780	0.840	0.900	0.950	0.990	0.990	1.000	0.940	0.810	0.605	0.401	0.201	0.101	0.000
400.00	OPTEREAU NL 3P 6mm	0.250	0.340	0.420	0.490	0.560	0.630	0.690	0.750	0.800	0.840	0.880	0.880	0.890	0.840	0.740	0.548	0.377	0.188	0.094	0.000
450.00	OPTEREAU NL 3P 6mm	0.230	0.300	0.370	0.430	0.490	0.540	0.600	0.640	0.690	0.730	0.760	0.780	0.810	0.780	0.720	0.538	0.357	0.178	0.089	0.000
500.00	OPTEREAU NL 3P 6mm	0.210	0.270	0.340	0.390	0.440	0.490	0.540	0.580	0.630	0.670	0.700	0.710	0.740	0.720	0.680	0.508	0.337	0.168	0.084	0.000

DIVING ACTIVITY



Transfer and grading



HARVEST



November 19, 2022

CURRENT PRODUCTION STATUS



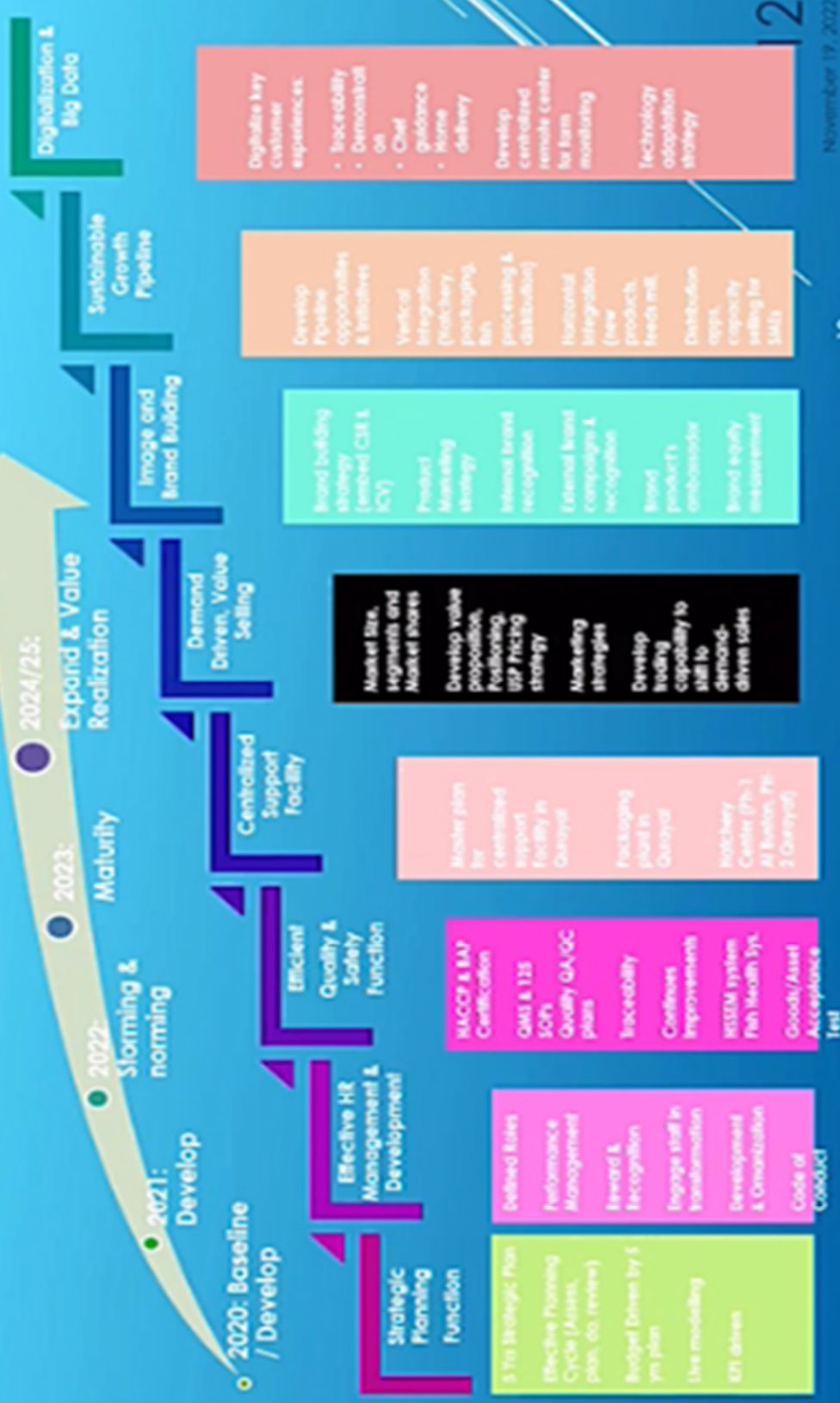
Fish Size Distribution



Sale Qty in MT 2018- 2021



Key Pillars for transformation



CURRENT AND PIPELINE PROJECTS

Quriyat Seabream Farm

- Project commissioned in 2017 with total 32 cages and capacity of 2,000 tpa.
- Ph-1 expansion completed Feb 2021 to raise up capacity to 3000 tpa.
- Nursery expansion from 8 Raceways to 16 Raceways completed in 2021.
- Production: 2021 @ 1350 ton
- Ph-2 expansion to increase capacity to 5000k will commence in 2022.

Al Bustan Wet Lab Upgrade & Conversion to hatchery

8Ws used to import its juvenile at average size of 2gm. The wet lab was expanded to enable the company to import of smaller sized of 0.2gm to reduce cost and grow Juvenile to average size of 5gm before transfer it to the grow out. Moreover a JV is under negotiation to engage international partner to add to the current wet lab a hatchery using existing hatchery that belong to government and produce 9 million juveniles for own farm

Quriyat Hatchery

Currently 8Ws import its juvenile at average landing cost of 90 Bz/Juv. The objective of Quriyat Hatchery is to reduce cost and fulfill the demand for seabream fries. 8Ws demand by 2025 is expected to be around 20 million fries. The planned capacity is 30 million Juveniles, with the aim to market remaining 10 million to third parties farms in GCC.

Yellowfin Tuna Ranching

8Ws is in process to start a pilot project for yellowfin tuna ranching in Quriyat to produce 400 tpa. A full fledge project will follow with the aim to produce 3600 tpa in 2 phases (1,800 tpa in each phase). Tuna ranching license has been awarded by the relevant authorities. External feasibility study confirmed project's viability.

WHERE ARE WE HEADING

