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For Immediate Release

OKP HOLDINGS LIMITED ACHIEVES 43.8% INCREASE IN NET PROFIT TO S$27.3 MILLION IN 1H2026; DECLARES SPECIAL INTERIM DIVIDEND OF 0.6 SINGAPORE CENT PER SHARE TO COMMEMORATE 60TH ANNIVERSARY

- ***Record first-half revenue of S$113.8 million and first-half gross profit of S$42.8 million***
- ***Gross profit margin improved 6.8 percentage points to 37.6%, driven mainly by a higher proportion of higher margin projects, improved project execution and the progression of projects into higher profit recognition stages***
- ***Cash and cash equivalents increased to S$187.0 million as at 30 June 2026***
- ***Order book stood at S$727.3 million, with projects extending to 2031***

S$' Million	1H2026	1H2025	▲/▼ (%)
Revenue	113.8	104.3	▲9.0
Gross Profit	42.8	32.1	▲33.1
GP Margins	37.6%	30.8%	▲6.8 ppt
Net Profit	27.3	19.0	▲43.8
Net Profit Attributable to Equity holders	27.5	19.1	▲43.9

Singapore, 11 August 2026 – MAINBOARD-LISTED infrastructure and civil engineering company, OKP Holdings Limited (胡金标控股有限公司) ("OKP" or the "Group"), today reported a 43.8% increase in net profit to S$27.3 million for the six months ended 30 June 2026 ("1H2026"), from S$19.0 million in the corresponding period last year ("1H2025").

The stronger performance was underpinned by higher revenue and improved profitability from the Group's core construction and maintenance segments. Revenue increased by 9.0% to S$113.8 million, while gross profit rose by 33.1% to S$42.8 million.

To commemorate OKP's 60th anniversary, the Board of Directors has declared a one-tier tax-exempt special interim cash dividend of 0.6 Singapore cent per share. The dividend will be paid on 28 September 2026 to entitled shareholders.

Group Managing Director, Mr Or Toh Wat (胡土发), said, "We are pleased to report a strong performance for the first half of 2026, driven by the continued progress of our ongoing public sector infrastructure projects, improved project execution and disciplined cost management. Both our construction and maintenance segments delivered higher revenue and gross profit, reflecting the resilience of our core businesses and our ability to execute projects effectively."

"This year also marks an important milestone for OKP as we commemorate our 60th anniversary. Since our humble beginnings, the Group has grown alongside Singapore's infrastructure landscape, supported by the dedication of our employees and the longstanding trust of our clients, business partners and shareholders. In appreciation of our shareholders' continued support, the Board is pleased to declare a special interim dividend of 0.6 Singapore cent per share."

"Looking ahead, our order book of S$727.3 million provides healthy revenue visibility, with projects extending to 2031. We will continue to build our order book with projects that align with our core competencies in transport infrastructure and civil engineering, while exploring selective opportunities and strategic partnerships to diversify our earnings base through property developments and other investments."

Review of Performance

	1H2026	1H2025	▲/▼
Revenue	**S$' Million**	**S$' Million**	**%**
Construction	79.5	72.5	▲9.5
Maintenance	33.2	29.9	▲11.0
Rental Income	1.1	1.9	▼40.9
Total Revenue	113.8	104.3	▲9.0

The increase in revenue for 1H2026 was primarily attributable to growth in the construction and maintenance segments which registered increases of 9.5% and 11.0% respectively. The improvement in both segments was mainly attributable to higher work volume from ongoing projects and contributions from newly secured projects during the period. In 1H2026, the construction and maintenance segments continued to be the major contributors to the Group's revenue at 69.8% and 29.2% respectively.

Revenue from the rental income segment decreased in 1H2026 due to the continued vacancy of the Group's investment property at 6-8 Bennett Street in East Perth, Western Australia, following tenant departures in prior years. Major renovation and upgrading works are ongoing to enhance the property's long-term value and future rental yields. Meanwhile, the Group has been actively marketing the property and sourcing for suitable tenants.

The Group's gross profit increased by 33.1% to S$42.8 million in 1H2026, from S$32.1 million in 1H2025, while the gross profit margin improved by 6.8 percentage points to 37.6%. The construction segment undertook higher margin projects during the period, resulting in a 4.4 percentage point increase in gross profit margin. Meanwhile, the maintenance segment achieved a significant 15.2 percentage point increase in gross profit margin, primarily due to improved project execution and the progression of projects into stages with higher profit recognition.

The Group recorded other gains of S$2.3 million in 1H2026, representing an increase of 167.3% or S$1.4 million. The increase was due to lower losses on the disposal of right-of-use assets and foreign exchange losses, partially offset by lower interest income.

Administrative expenses for 1H2026 increased by S$2.9 million to S$11.7 million, as a result of an increase in directors' remuneration reflecting the higher profit generated by the Group and an increase in employee compensation due to salary adjustment and higher provision for bonus and professional fees.

Correspondingly, the Group recorded net profit attributable to equity holders of S$27.5 million in 1H2026 as compared to S$19.1 million in 1H2025.

Earnings per share (basic) for 1H2026 stood at 5.12 Singapore cents, as compared to earnings per share (basic) of 3.56 Singapore cents in 1H2025.

Balance Sheet Highlights

The Group's balance sheet remains strong with net tangible assets ("NTA") of S$254.1 million while NTA per share was 47.30 Singapore cents as at 30 June 2026.

OKP's cash and cash equivalents stood at S$187.0 million as at 30 June 2026, an increase of S$25.3 million from S$161.7 million as at 31 December 2025.

Based on OKP's closing share price of S$0.795 as at 11 August 2026, the Group's market capitalisation is S$427.1 million.

Outlook

Based on advance estimates released by the Ministry of Trade and Industry ("MTI") on 14 July 2026, Singapore's economy grew 5.7% year-on-year in the second quarter of 2026. On a quarter-on-quarter seasonally adjusted basis, the economy expanded by 1.1%, continuing the 1.3% growth in the preceding quarter. MTI has maintained Singapore's GDP growth forecast at 2.0% to 4.0% for 2026, while noting that downside risks have risen significantly amid the Middle East conflict.

On 27 July 2026, the Monetary Authority of Singapore ("MAS") tightened monetary policy for the second time in a row, allowing for a stronger currency in the face of inflationary pressures. The central bank kept its 2026 forecast range for both core and headline inflation unchanged at 1.5% to 2.5%, noting that inflation is expected to remain elevated in the near term before easing in 2027.

Construction

According to MTI, Singapore's construction sector expanded 6.2% year-on-year in the second quarter of 2026, easing from the 12.9% growth in the preceding quarter. Growth during the quarter was supported by higher construction output from both the public and private sectors. On a quarter-on-quarter seasonally adjusted basis, the sector contracted by 2.1%, as compared to the 7.4% growth in the previous quarter.

Singapore's construction sector is expected to maintain its momentum through the remainder of the year, with the Building and Construction Authority ("BCA") projecting total construction demand to remain robust at between S$47 billion and S$53 billion for 2026, broadly in line with 2025 levels. Over the medium term, BCA forecasts construction demand to average between S$39 billion and S$46 billion per year from 2027 to 2030.

The sector continues to be underpinned by a strong pipeline of public sector projects, including the Changi Terminal 5 Development, the Cross Island Line, the expansion of Marina Bay Sands, Tuas Mega Port, new HDB flats, healthcare facilities, educational institutions and coastal protection works. Many of these are large-scale, multi-year projects that are expected to support sustained construction demand as they progress through successive phases and new contracts are awarded.

The Singapore government has also committed S$60 billion over the next decade to expand and renew the rail network, enhance public transport infrastructure and improve connectivity, in line with its Land Transport Masterplan 2040. The government’s continued commitment to infrastructural development and urban mobility presents meaningful opportunities for companies with established civil engineering capabilities such as OKP.

Despite the favourable outlook, the industry continues to face challenges from higher energy prices, commodity price shocks and labour shortages. Given Singapore’s reliance on imported construction materials, geopolitical tensions and supply chain disruptions will continue to exert pressure on oil, freight and key material costs. To improve productivity and strengthen the sector's resilience, the government is also driving initiatives that support capability development while accelerating the adoption of robotics, digital solutions and artificial intelligence across the industry.

OKP remains well-positioned, supported by a strong order book and proven track record in delivering public sector infrastructure projects. The Group will continue to focus on projects that leverage its core strengths in civil engineering and transport infrastructure, while selectively pursuing opportunities to diversify its income streams through property development and other investments. In line with its long-term vision, OKP will continue to invest in technology and ESG initiatives to enhance business resilience and efficiency.

The Group recently secured several new contract awards, further strengthening its order book. In March 2026, the Group was awarded an S$87.3 million contract from the Land Transport Authority ("LTA") for commuter infrastructure works along the Jurong Regional Line. This was followed in May 2026 by a S$165.3 million LTA contract for commuter infrastructure works across Singapore. As at 30 June 2026, the Group's order book stood at S$727.3 million, with projects extending till 2031.

The Group will continue to actively pursue civil engineering and infrastructure projects through a disciplined and selective tender approach, prioritising projects that align with its technical expertise and risk profile, while maintaining rigorous cost controls, timely project execution and prudent cash flow management.

Property Development and Investment

On the property development front, the Group continues to pursue a measured and opportunistic strategy, focused on strategic partnerships that diversify its earnings base and generate recurring income.

For its property investment business, the Group's investment property at 6-8 Bennet Street in Perth, Australia, continues to provide a stream of recurring rental income. However, the rental income from this investment property has declined due to tenant departures in prior years. The Group continues to actively manage the asset with a focus on value preservation and income stability. The ongoing asset enhancement works, which are expected to be completed in phases through 2027, are anticipated to preserve the property's long-term value while enhancing tenant occupancy and rental income.

The Group also holds a freehold, three-story shophouse at 35 Kreta Ayer Road in Singapore, held through the Group's 51%-owned subsidiary, Raffles Prestige Capital Pte. Ltd.

Supported by its strong track record and industry expertise, the Group remains focused on its core construction business while strengthening earnings resilience through disciplined execution and recurring income streams. By maintaining financial prudence and operational focus, the Group is well-positioned to navigate prevailing market conditions and deliver sustained value to its stakeholders.

About OKP Holdings Limited (www.okph.com)

Listed on the Mainboard of the Singapore Exchange Securities Trading Limited since 26 July 2002, OKP Holdings Limited (胡金标控股有限公司) ("OKP" or the "Group") is a leading home-grown infrastructure and civil engineering company, specialising in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, commuter infrastructure, airport infrastructure and oil and gas-related infrastructure for petrochemical plants and oil storage terminals. OKP has also ventured into property development and investment.

OKP was established in 1966 by Founder and Chairman, Mr Or Kim Peow, and today operates under three core business segments, Construction, Maintenance and Rental income from investment properties. The Group tenders for both public and private civil engineering, as well as infrastructure construction projects. The Group's core business includes property development and investment.

The Group's clientele includes public sector agencies such as Changi Airport Group, Housing & Development Board, JTC, Land Transport Authority, National Parks Board, PUB, Singapore's National Water Agency and Urban Redevelopment Authority. OKP's private sector clients include companies such as ExxonMobil and Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd.

The Group had worked on several large oil and gas projects including one relating to the S$750 million Universal Terminal – a massive petroleum storage facility on Jurong Island – and civil works relating to ExxonMobil's multi-billion-dollar Second Petrochemical Complex project. The Group was also involved in land reclamation works on Jurong Island, a milestone project.

To diversify its earnings, OKP has ventured into the property sector since 2012. It had minority stake in LakeLife, an executive condominium in Jurong. In March 2019, the Group successfully launched The Essence, an 84-unit condominium along Chong Kuo Road. The 74-unit residential project, Phoenix Residences in Bukit Panjang, located near the Phoenix LRT station and in close proximity to the Bukit Timah Nature Reserve and Bukit Batok Golf Range, was launched for sale in 2020. For investment purposes, OKP holds 51% interest in a freehold office complex, 6-8 Bennett Street, in Perth, Australia, which provides a recurrent income stream for the Group. In line with the expansion of its portfolio of investment properties, OKP acquired 35 Kreta Ayer Road in January 2021. The property has a freehold tenure and comprises a three-storey with attic shophouse.

Both its wholly-owned subsidiary corporations, Or Kim Peow Contractors (Pte) Ltd (胡金标建筑（私人）有限公司) and Eng Lam Contractors Co (Pte) Ltd (永南建筑（私人）有限公司), are A1 grade civil engineering contractors, under the BCA Contractors' Registry System which allows them to tender for public sector construction projects of unlimited value.

Issued on behalf of OKP Holdings Limited by: CDR

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