

30 Tagore Lane  
Singapore 787484  
Tel: (65) 6456 7667  
Fax: (65) 6459 4316

**For Immediate Release**

**OKP'S WHOLLY-OWNED SUBSIDIARY, OR KIM PEOW CONTRACTORS (PRIVATE) LIMITED, AWARDED S\$188.3 MILLION CONTRACT FROM LTA FOR CONSTRUCTION OF SINGAPORE'S NEW CYCLING PATH NETWORK**

- ***Contract involves construction of a new Cycling Path Network in seven towns islandwide, including all associated infrastructure***
- ***18-month contract awarded on 18 August 2023, and is expected to be completed by 17 February 2025***
- ***Third contract from LTA in a year uplifts the Group's current net construction order book to S\$572 million, with projects extending to 2026***

**Singapore, 28 August 2023 – MAINBOARD-LISTED** infrastructure and civil engineering company, OKP Holdings Limited (胡金標控股有限公司) (“OKP” or the “Group”), today announced that the Group has been awarded a contract worth approximately S\$188.3 million by the Land Transport Authority (“LTA”), for the construction of a new Cycling Path Network (“CPN”) in seven towns islandwide. This encompasses Geylang, Hougang, Kaki Bukit, Marine Parade, Potong Pasir, Sengkang and Serangoon, under the next phase of LTA’s islandwide Cycling Network programme.

Under this contract, OKP’s wholly-owned subsidiary, Or Kim Peow Contractors (Private) Limited, will be involved in the construction, supervision and completion of cycling paths and shared paths, including associated works such as reconstruction/ reinstatement of infrastructure (such as footpaths, covered linkways, retaining walls, drains, ramps, staircases, signages and precinct markers), planting/ transplanting/ removal of trees and other landscaping, as well as all other ancillary works.

The 18-month contract was awarded on 18 August 2023 and is expected to be completed by 17 February 2025.

As of today, the Group's net construction order book amounts to S\$572 million, with contracts extending till 2026.

**Group Managing Director, Mr Or Toh Wat (胡士发) said,** "We are pleased to participate in the next phase of LTA's Islandwide Cycling Network programme, and are committed on the smooth delivery of this construction project to improve active mobility and greater connectivity for users across Singapore. This includes connectivity to key amenities, transport nodes and neighbourhood centres and schools through a safer and more comfortable 'green commuting' experience.

"The awarding of this contract reflects LTA's confidence in our unique strengths and affirms our capabilities in infrastructure engineering expertise and specialisation."

This contract marks OKP's third contract awarded by LTA in a year. The preceding two contracts awarded include a 36-month contract worth S\$95.9 million for the maintenance of roads, road-related and commuter-related facilities along South East sector secured in February 2023. Additionally, in November 2022, a 48-month contract worth S\$100.3 million was secured from LTA for the construction of covered linkways and cycling paths at new MRT stations along the new TEL, CCL6, NELe and DTL.

## **About OKP Holdings Limited ([www.okph.com](http://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, urban and arterial roads, 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 stakes in Amber Skye, a freehold residential development, and 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. OKP also completed the acquisition of 69 and 71 Kampong Bahru Road in August 2021. The property has a freehold tenure and comprises adjoining two-storey conservation shophouses.

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: Citigate Dewe Rogerson Singapore

---

**Media and Analysts' Contacts:**

**Citigate Dewe Rogerson Singapore**

Dolores Phua / Louise Lim

During Office Hours: 6534-5122

Email: [OKP@citigatedewerogerson.com](mailto:OKP@citigatedewerogerson.com)

---