

OKP HOLDINGS LIMITED

(Incorporated in Singapore with Registration No. 200201165G)

PROPOSED SALE OF PROPERTIES AT 69 AND 71 KAMPONG BAHRU ROAD

Introduction

The Board of Directors of OKP Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that KB One Pte. Ltd. (the “**Purchaser**”) has exercised the option to purchase dated 22 August 2025 (the “**Option**”) granted by the Group’s 51%-owned subsidiary, Raffles Prestige Capital Pte. Ltd. (the “**Vendor**”), for the purchase of the properties at 69 Kampong Bahru Road Singapore 169372 and 71 Kampong Bahru Road Singapore 169373 (collectively, the “**Property**”) at the aggregate price of S\$14,880,000 (the “**Proposed Sale**”).

The Property

The Property has a freehold tenure and comprises a pair of adjoining two-storey conservation shophouses. The Property occupies a land area of approximately 2,343 square feet and has a gross floor area of approximately 5,947 square feet.

The Property is held by the Vendor for investment purposes, and the Proposed Sale is undertaken in the ordinary course of business of the Group.

Sale Price

The aggregate sale price of the Property of S\$14,880,000 (the “**Sale Price**”) was arrived at through arm’s length negotiations between the Vendor and the Purchaser, taking into account the prevailing market conditions and the market value of the Property.

According to the independent valuation by PREMAS Valuers & Property Consultants Pte Ltd, which was previously commissioned by the Vendor, the open market value of the Property as at 31 December 2024 was S\$15,600,000, using the direct comparison method of valuation.

The Sale Price shall be payable by the Purchaser to the Vendor as follows:

- (a) a sum of S\$148,800 (the “**Option Money**”) has been paid upon the grant of the Option;
- (b) an additional sum of S\$595,200 (being 5% of the Sale Price less the Option Money) has been paid upon the exercise of the Option; and
- (c) the balance sum of S\$14,136,000 shall be paid on the completion of the Proposed Sale within 16 weeks from the date of exercise of the Option (the “**Completion Date**”).

Salient Terms of the Proposed Sale

The salient terms of the Proposed Sale include the following, amongst others:

- (a) The Purchaser has inspected and surveyed the Property on or before the date of the Option and the Purchaser shall buy with full notice in all respects of the actual state and condition of the Property sold as regards area, access, repair, drainage and in all other respects and shall take the Property as it is. The Property is sold “as is, where is”, and the Purchaser shall deem to be satisfied as to its present state and condition and the Purchaser shall not be entitled to make or raise any enquiry objection and requisition whatsoever in respect thereof.

- (b) The Property is sold subject to such restrictive and other covenants and conditions, party wall rights and other easements and reservation (if any) affecting the same.
- (c) The title to the Property shall be in order and properly deduced and free from encumbrances.
- (d) Subject to certain conditions, the Proposed Sale shall be subject to satisfactory replies to the legal requisitions of the Purchaser's solicitors to the various Government Departments and the Land Transport Authority (Rapid Transit System) insofar as such replies relate to the Property and also subject to the road and drainage interpretation plans being satisfactory. If any of such replies and/or interpretation plans are found to be unsatisfactory, then the agreement for the Proposed Sale may be rescinded at the Purchaser's option by giving to the Vendor's solicitors notice in writing thereof within 14 days from the receipt of all such replies (which shall not be later than 4 weeks before the Completion Date). In such event, the Purchaser shall forthwith return to the Vendor all the documents of title and at the Purchaser's costs withdraw any caveat and cancel any entry relating to the Property, and in exchange the Vendor shall refund the Purchaser all monies paid by the Purchaser to the Vendor or the Vendor's solicitors but without any interest, compensation or deductions whatsoever and thereupon neither party shall then have any claims or demands against the other for costs, damages or compensation or otherwise.
- (e) The Property is sold subject to the existing tenancies. Any termination or expiry of any of the tenancies for any reason whatsoever shall not affect the validity or completion of the Proposed Sale, and the Purchaser shall, in such event, accept vacant possession of those parts of the Property previously subject to such terminated or expired tenancies.

Financial Impact

The initial purchase price (including incidental costs) paid by the Vendor when it purchased the Property in 2021 was S\$12,760,000. As such, the Sale Price was above the initial purchase price of the Property.

Based on the unaudited consolidated financial statements of the Group for the half year ended 30 June 2025, the fair value of the Property was approximately S\$15,600,000 as at 30 June 2025. After deducting estimated expenses, the net proceeds from the Proposed Sale is approximately S\$14,650,000, representing a net loss on the Proposed Sale of approximately S\$950,000 to be recognised in the financial year ending 31 December 2025.

The net proceeds from the Proposed Sale shall be utilised for the general working capital requirements of the Group.

The Proposed Sale is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2025

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Sale, save through their shareholdings in the Company (if any).

By Order of the Board

Or Toh Wat
Group Managing Director
19 September 2025