

OKP HOLDINGS LIMITED

(Incorporated in Singapore with Company Registration No. 200201165G)

ACQUISITION OF LAND PARCEL AT CHONG KUO ROAD THROUGH JOINT TENDER

The Board of Directors of OKP Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the tender submitted by the Company’s wholly-owned subsidiary, OKP Land Pte. Ltd. (“**OKP Land**”), jointly with Lian Soon Holdings Pte. Ltd. (“**Lian Soon**”), for the acquisition of the land parcel at Chong Kuo Road (the “**Land Parcel**”), at the tender price of S\$43,948,000 was duly accepted by the Urban Redevelopment Authority on 7 February 2018 (the “**Acquisition**”).

The Acquisition is carried out in the ordinary course of the Group’s business.

Description of Land Parcel

The Land Parcel has an area of 4,282.9 square metres and a leasehold tenure of 99 years. It is intended for development into a residential condominium of approximately 85 units, subject to obtaining all the necessary approvals from the relevant authorities.

Purchase Price

The tender price of S\$43,948,000 (the “**Purchase Price**”) was submitted by the Group, after taking into account the prevailing market conditions and market prices of properties in the surrounding area.

The Purchase Price is payable as follows:

- (a) a tender deposit of S\$2,500,000 has been paid;
- (b) an amount of S\$8,487,000 (being 25% of the Purchase Price, less the tender deposit) is payable on 6 March 2018; and
- (c) an amount of S\$32,961,000 (being 75% of the Purchase Price) is payable on 7 May 2018.

The Group will fund its share of the Purchase Price by internal resources and/or bank borrowings.

Proposed Joint Venture

OKP Land intends to enter into a joint venture with Lian Soon and other parties to develop the Land Parcel. A separate announcement will be made at a later stage when the joint venture is finalised.

Financial Effects

The Acquisition is not expected to have a material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2018.

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Acquisition, save through his shareholding in the Company (if any).

By Order of the Board

Or Toh Wat
Group Managing Director
7 February 2018