



OKP HOLDINGS LIMITED

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

CAPITAL REDUCTION OF JOINT VENTURE COMPANY

The Board of Directors of OKP Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group's joint venture company, Lakehomes Pte. Ltd. ("**Lakehomes**"), has undertaken a capital reduction pursuant to which the share capital of Lakehomes was reduced from S\$1,000,000 comprising 1,000,000 ordinary shares to S\$100 comprising 100 ordinary shares, by way of the cancellation of 999,900 issued and fully paid ordinary shares and returning a total sum of S\$999,900 to its shareholders.

Pursuant to the aforesaid capital reduction, 99,990 ordinary shares in Lakehomes held by OKP Land Pte. Ltd. ("**OKP Land**"), a wholly-owned subsidiary of the Company, had been cancelled, leaving a balance of 10 ordinary shares. OKP Land will receive S\$99,990 in returned capital from Lakehomes.

The above transaction 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 2020.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the foregoing, save through their interests in the Company (if any).

By Order of the Board

Or Toh Wat
Group Managing Director
20 November 2020