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For Immediate Release

**OKP HOLDINGS LIMITED JOINTLY ACQUIRES A FREEHOLD OFFICE COMPLEX
IN PERTH, AUSTRALIA, FOR AUD43.5 MILLION**

- *Latest acquisition marks Group's first overseas investment property; aligns with strategy to diversify earnings and build a recurrent income base*
- *Situated on a land area of 3,115 sqm, 6-8 Bennett Street has a NLA of 10,219 sqm and WALE by income of 6.02 years*



Located on the eastern fringe of the Perth CBD, 6-8 Bennett Street enjoys expansive views over Langley Park and Swan River

Singapore, 7 February 2018 – MAINBOARD-LISTED infrastructure and civil engineering company, OKP Holdings Limited (胡金标控股有限公司) (“OKP” or the “Group”), today announced that it has acquired its first overseas property, a freehold office complex, 6-8 Bennett Street, in Perth, Australia for AUD43.5 million.

Through the Group’s wholly-owned subsidiary, OKP Land Pte. Ltd., the Group holds a 51% interest in Raffles Prestige Capital Pte. Ltd. (RPCPL) which in turn holds Bennett WA Investment Pty Ltd that owns the modern office complex. HSB Holdings Pte. Ltd., an investment company in Singapore, holds the remaining 49% stake in RPCPL.

Located 900 metres west of the Central Business District (CBD) of Perth, 6-8 Bennett Street which comprises two adjoining buildings – a four-storey building and a ‘Grade A’ nine-storey building – as well as a multi-storey car park, sit on a land area of 3,115 square metres (sqm). With a net lettable area (NLA) of about 10,219 sqm, this modern property is close to 68% occupied by a mix of government and corporate tenants whose combined leases contribute to the office complex’s weighted average lease expiry (WALE) by income of 6.02 years.

Group Managing Director, Mr Or Toh Wat (胡土发) commented, “The acquisition of 6-8 Bennett Street marks the Group’s first overseas investment property. Our maiden entry into Australia represents a significant milestone for us. This strategic move is in line with our long-term strategy to diversify our earnings and build a recurrent income base.

“We see good upside potential in raising occupancy as we expect demand for offices in Perth CBD to continue to improve over the medium term, given the limited new office supply and strong demand for good quality office space, as well as rising activity in the mining sector which is a major employment driver for the city.”

According to Savills' research report, "Briefing Perth CBD Office", dated August 2017, the 'Mining, Utilities and Industry' dominated the 122,034 sqm leased in Perth CBD over the last 12 months and the sector accounted for 40% of transactions by area. With the recovery of iron ore price since 2015, the volume of leasing transactions by the sector has been rising over the last two years and is at the highest level since the lows of 2013¹. Additionally, the vacancy rate for the Perth CBD has declined from 21.1% in June 2017 to about 20.1% as at December 2017, driven largely by demand for prime offices².

6-8 Bennett Street is within walking distance to the core CBD, the Hay Street Mall retail precinct and the Claisebrook Rail Station, with expansive views over Langley Park and Swan River. The units under the four-storey building have a floor plate of 760 – 780 sqm each while the nine-storey building's 'Grade A' units have a larger flexible floor plate of approximately 1,600 sqm each.

¹ "Briefing Perth CBD Office", Savills Research Western Australia, August 2017

² "Australia Office MarketView Q4 2017", CBRE, 23 January 2018

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, 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 in recent years.

OKP was established in 1966 by Founder and Chairman, Mr Or Kim Peow, and today operates under two core business segments, Construction and Maintenance. The Group tenders for both public and private civil engineering, as well as infrastructure construction projects, primarily in Singapore.

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, Foster Wheeler Asia Pacific Pte Ltd, WorleyParsons Pte Ltd and Angullia Development 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.

Since 2012, OKP has ventured into property development and investment through minority stakes in Amber Skye, a freehold residential development, and LakeLife, an executive condominium in Jurong.

In August 2010, OKP made the Forbes Asia's 'Best Under A Billion' List, the magazine's annual ranking of the best 200 firms in the Asia-Pacific region, selected from a list of nearly 13,000 publicly-listed top performers with sales under US\$1 billion. OKP has also won several awards for its annual reports, corporate governance and investor relations effort as well as "Singapore 1000 Company" Certificates of Achievement from DP Information Group over the years.

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 the Group to tender for public sector construction projects of unlimited value.

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