

No. 30 Tagore Lane
Singapore 787484
Tel: (65) 6456 7667
Fax: (65) 6459 4316

190A/190C Choa Chu Kang Avenue
Singapore 689466
Tel: (65) 6763 1212
Fax: (65) 6760 4637

FOR IMMEDIATE RELEASE

OKP and Swee Hong co-invest in local joint venture to target Ministry of Transport's S\$60 billion worth of MRT tender pipeline

Singapore, 8 January 2014 – **MAINBOARD-LISTED** infrastructure and civil engineering company, OKP Holdings Limited (胡金標控股有限公司) (“OKP”), together with mainboard-listed first world city builders, Swee Hong Limited (瑞丰有限公司), (“Swee Hong”) today announced that they have entered into a shareholders’ agreement (“SHA”) with Ho Lee Construction Pte Ltd (“Ho Lee”), Chye Joo Construction Pte Ltd (“Chye Joo”) and Hwa Seng Builder Pte Ltd (“Hwa Seng”) to participate in Mass Rapid Transit (“MRT”) tenders and undertake MRT projects if awarded.

Pursuant to the SHA, OKP and Swee Hong will co-invest in the joint venture company, United Singapore Builders Pte. Ltd., with Ho Lee, Chye Joo and Hwa Seng in January 2014. Comprising five home-grown construction companies with respective strengths to offer, this consortium is positioned to secure MRT projects laid out by the Ministry of Transport (“MOT”) as outlined in Land Transport Master Plan 2013.

MOT has a mission to strengthen Singapore’s transport connectivity and to develop the transport sector’s potential to advance the nation’s economic competitiveness and quality of life. With an allocated budget of S\$4.6 billion to be spent on rail projects in FY2013¹, MOT expects to double the length of Singapore’s rail network to 278 km from 138 km in 2008 at a cost of S\$60 billion over the next decade².

¹ Singapore Budget 2013; Expenditure Overview; Economic Development; Ministry of Transport; (http://www.mof.gov.sg/budget_2013/expenditure_overview/mot.html)

² Ministry of Transport; Expansion of Rail Network (http://app.mot.gov.sg/Land_Transport/Making_Public_Transport_a_Choice_Mode/Rail.aspx)

Mr Or Toh Wat (胡士发), Group Managing Director of OKP, remarked, “We are excited to be working with our peers on this joint venture and leverage each other’s strengths. With our expertise and sterling track record of almost 50 years in civil engineering and public infrastructure, we will offer a strong competitive edge to this Singapore-based consortium.”

Mr Ong Hock Leong (王福谅), Managing Director of Swee Hong added, “As most of the upcoming MRT projects will involve underground work, we are confident of reinforcing the strength of this joint venture through our specialisation in micro tunneling work. Being the avant-garde in building information modeling, we will enhance work efficiency through the project’s life-cycle.”

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About OKP Holdings Limited (www.okph.com)

OKP Holdings Limited (胡金标控股有限公司) (OKP) 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. Established in 1966 by Founder and Chairman, Mr Or Kim Peow, OKP operates in two core business segments, Construction and Maintenance. The Group tenders for both public and private civil engineering and infrastructure construction projects.

The Group's clientele includes public sector agencies such as Changi Airport Group, Housing & Development Board, JTC Corporation, Land Transport Authority, National Parks Board, Public Utilities Board and Urban Redevelopment Authority, as well as private sector companies like ExxonMobil, Foster Wheeler Asia Pacific Pte Ltd, WorleyParsons Pte Ltd and Angullia Development Pte. Ltd.

The Group broke into the oil and gas industry in 2006 when it secured a project connected to the S\$750 million Universal Terminal, a massive petroleum storage facility on Jurong Island, Singapore's oil refining and petrochemical hub. Upon completing the project, it went on to secure numerous other projects, including civil works relating to ExxonMobil's multi-billion dollar petrochemical project, known as the Second Petrochemical Complex. And in August 2010, it made further inroads into the sector with the signing of a contract for land reclamation works on Jurong Island.

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 evaluated based factors such as sales and earnings growth, and shareholders' return on equity over a three-year period and the past one year. On 17 February 2009, it received a Certificate of Achievement from DP Information Group and its partners comprising Ernst & Young, SPRING Singapore, IE Singapore and The Business Times, marking the Company's entry into the 22nd "Singapore 1000 & SME 500" rankings. It had been listed on the Stock Exchange of Singapore since 26 July 2002.

Its wholly-owned subsidiary, Or Kim Peow Contractors (Pte) Ltd (胡金标建筑(私人)有限公司), is an A1 grade civil engineering contractor, under the BCA Contractors' Registry System which allows it to tender for public sector construction projects of unlimited value. Its other wholly-owned subsidiary, Eng Lam Contractors Co (Pte) Ltd (永南建筑(私人)有限公司), is an A2 grade civil engineering contractor which allows to tender for public sector construction projects with contract values of up to S\$85 million each.

OKP has won several awards for its annual reports, corporate governance and excellence in Investor Relations. At the SIAS Investors' Choice Awards 2012 and 2013, OKP was conferred the "Most Transparent Company Award" under the Main Board Small Caps Category. At the Singapore Corporate Awards (SCA) 2013, it clinched the Best Annual Report (Gold), Best Managed Board Award (Silver) and Best Investor Relations Award (Bronze) in the 'Companies with less than S\$300 million in market capitalisation' category. At the SCA 2012, it won the Best CFO, Best Managed Board Award (Bronze) and Best Investor Relations Award (Bronze) in the same category. It took the Best Annual Report Award (Gold) in 2010. At SCA 2009, it bagged two awards – Best Investor Relations Award (Gold) and Best Annual Report Award (Silver). OKP was the Silver winner for Best Investor Relations Award at SCA 2008. It was also the second runner-up at the 30th Annual Report Awards in 2004 and Best Annual Report Award (Gold) at the Inaugural SCA 2006 for excellent standards of corporate disclosure.

About Swee Hong Limited (<http://www.sweehong.sg>)

Founded in 1962, Swee Hong has more than 43 years of experience in the civil engineering industry and has the highest Grade A1 qualification assigned by the Building and Construction Authority (“BCA”) in the Civil Engineering (CW02) Category, which allows it to tender for public projects of unlimited value in Singapore. Swee Hong is capable of handling a wide range of civil engineering works such as road and drain construction, road maintenance, sewerage rehabilitation, soil improvement, excavation, laying of water pipes and other infrastructural works. Since 2007, Swee Hong has been awarded with several projects for the Gardens by the Bay. Over the years, the Group has completed other notable civil engineering projects such as the Changi Ferry Terminal project, Alexandra Canal project, Tuas View Extension project and Seletar Aero Drive project.

Issued on behalf of OKP Holdings Limited and Swee Hong Limited by **Financial PR Pte Ltd**

Media and Analyst Contacts:

Mr El Lee / Mr Tok Chong Yap
Investor Relations Consultants
Tel: (65) 6438 2990 | Fax: (65) 6438 0064
Email: staff@financialpr.com.sg