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For Immediate Release

OKP SECURES S\$49.6 MILLION PUB CONTRACT FOR DRAINAGE IMPROVEMENT WORKS IN SUNGEI SELARANG

- ***33-month contract commences on 8 September 2021, and is expected to be completed by 7 June 2024***
- ***The Group's current net construction order book amounts to S\$263.7 million, with projects extending to 2024***

Singapore, 30 August 2021 – MAINBOARD-LISTED infrastructure and civil engineering company, OKP Holdings Limited (胡金標控股有限公司) (“OKP” or the “Group”), today announced that the Group has secured a contract worth S\$49.6 million from PUB, Singapore’s National Water Agency.

Under this contract, the works involving the upgrading of Sungei Selarang which includes construction of Contiguous Bored Pile (CBP) wall, ground improvement, reinforcement concrete, and ancillary activities, will commence on 8 September 2021 and are expected to be completed by 7 June 2024.

The Group was previously involved in the following drainage projects from PUB:

- Improvement to Bukit Timah First Diversion Canal (between Holland Green to Clementi Road);
- Construction of Stamford Diversion Canal Contract 1 – Tanglin and Kim Seng;
- Improvement to Sungei Tampines (Tampines Avenue 7 to Tampines Expressway);
and
- Improvement to Alexandra Canal (Between Zion Road and Kim Seng Road);

OKP is currently involved in the Improvement of West Coast Road Outlet Drain No 6 (after Pandan Loop to the Sea) project from PUB.

The Group's current net construction order book amounts to S\$263.7 million, with contracts extending till 2024.

Group Managing Director, Mr Or Toh Wat (胡士发) said, "We are encouraged to secure this latest contract win from PUB, a new addition to our construction order book. The contract win has further affirmed confidence in our longstanding expertise and competence in infrastructure and civil engineering projects. We will continue to harness our strengths and specialisation in the field to ensure consistent execution and delivery of our projects."

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 three core business segments, Construction, Maintenance and Rental income from investment properties. The Group tenders for both public and private civil engineering, as well as infrastructure construction projects. The Group has expanded its core business to include property development and investment.

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.

To diversify its earnings, OKP has ventured into the property sector since 2012. It had minority stakes in Amber Skye, a freehold residential development, and LakeLife, an executive condominium in Jurong. In March 2019, the Group successfully launched The Essence, an 84-unit condominium along Chong Kuo Road. The 74-unit residential project, Phoenix Residences in Bukit Panjang, located near the Phoenix LRT station and in close proximity to the Bukit Timah Nature Reserve and Bukit Batok Golf Range, was launched for sale in 2020. For investment purposes, OKP holds 51% interest in a freehold office complex, 6-8 Bennett Street, in Perth, Australia, which provides a recurrent income stream for the Group. In line with the expansion of its portfolio of investment properties, OKP acquired 35 Kreta Ayer Road in October 2020. The property has a freehold tenure and comprises a three-storey with attic shophouse. OKP also completed the acquisition of 39 and 71 Kampong Bahru Road in August 2021. The property has a freehold tenure and comprises adjoining two-storey conversation shophouses.

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 them to tender for public sector construction projects of unlimited value.

Issued on behalf of OKP Holdings Limited by: Citigate Dewe Rogerson Singapore

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