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FOR IMMEDIATE RELEASE

OKP Holdings Limited secures S\$50.6 million PUB contract to construct Stamford Diversion Canal

Singapore, 22 May 2014 – 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 its wholly-owned subsidiary, Or Kim Peow Contractors (Pte) Ltd (胡金標建築 (私人) 有限公司) has been awarded with a S\$50.6 million contract from PUB, the national water agency, to construct Stamford Diversion Canal (“SDC”), Contract 1 – Tanglin and Kim Seng. The project involves the construction of a canal underneath the road and road-raising works at Tanglin and Kim Seng Road areas.

Mr Or Toh Wat (胡士发), the Group Managing Director remarked, “We are pleased to secure this contract as it is testament to our civil engineering expertise. Our extensive experience and track record in projects of such complex nature allow us to consistently grow our pipeline of projects. We continue to view our customers within both the public and private sectors as our priority and actively work with them to better understand their business needs to serve them better.”

This contract with a contract period of 42 months commences on 18 June 2014. This contract win updates OKP’s net construction order book to S\$240.2 million, extending till 2017.

OKP is a leading home-grown infrastructure and civil engineering company specialising in the construction of urban and arterial roads, expressways, vehicular bridges, flyovers, airport infrastructure and oil and gas-related infrastructure for petrochemical plants and oil storage terminals. The Company also undertakes maintenance works for roads and roads-related facilities as well as building construction-related work, and has expanded its core business to include property development.

The Group is currently involved in a number of public sector projects from the LTA, the PUB and JTC Corporation.

Some on-going LTA projects include:

- Widening of Tanah Merah Coast Road worth S\$37.3 million;
- Extension of the Central Expressway/Tampines Expressway/Seletar Expressway Interchange worth S\$75.3 million;
- Design-and-build project involving the interchange at Tampines Expressway/Sengkang West Road/Seletar Aerospace Way worth S\$61.7 million; and
- Ad-hoc repairs, maintenance and upgrading of roads (inclusive of expressways), road structures and road related facilities in central Singapore worth S\$18.2 million.

Some on-going PUB projects include:

- Improvement to roadside drains at Lorong 101 – 108 Changi Road/Langsat Road, Hillview Avenue, Thomson Road, Jalan Teliti and Balestier Road/Boon Teck Road worth S\$19.2 million;
- Improvement to roadside drains at Chai Chee Road and New Upper Changi Road worth S\$4.0 million;
- Improvement to Alexandra Canal (between Zion Road and Kim Seng Road) worth S\$46.8 million;
- Improvement to roadside drains at Joo Chiat worth S\$10.2 million;
- Improvement to roadside drains at Lucky Heights Estate (Eastern) worth S\$15.0 million; and
- Improvement to roadside drains at Geylang area worth S\$13.6 million.

On the private sector front, the Group is involved in the construction of the East (North) aircraft parking apron, associated taxiways and ancillary works at Seletar Airport for Changi Airport Group worth S\$39.8 million.

As part of the Group's efforts to diversify its earnings through property development and investment, the Group also ventured into property development via a \$0.1 million (10% minority stake) investment in CS Amber Development Pte. Ltd.. OKP is also involved in the construction of a luxury condominium at 21 Angullia Park. This S\$83.5 million project is undertaken by Forte Builder Pte. Ltd., one of OKP's joint venture companies, and was awarded by Angullia Development Pte. Ltd., a wholly-owned subsidiary of China Sonangol Land Pte Ltd, the owner of the development site.

For the first quarter ended 31 March 2014, the Group reported a profit after tax attributable to equity holders (net profit) of S\$1.1 million and revenue of S\$30.2 million.

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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.

Issued on behalf of OKP Holdings Limited by: Financial PR Pte Ltd

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