

**OKP HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200201165G)

**PLACEMENT OF NEW ORDINARY SHARES IN THE CAPITAL OF OKP HOLDINGS LIMITED**

The directors (the "**Directors**") of OKP Holdings Limited (the "**Company**") refer to their announcement on 17 April 2009 (the "**17 April Announcement**") in relation to the Company's execution of a subscription agreement (the "**Subscription Agreement**") with China Sonangol International (S) Pte. Ltd. (the "**Subscriber**"). All terms and references used in this Announcement are defined or construed in accordance with the 17 April Announcement.

Further to the 17 April Announcement, the Directors wish to clarify that:

- (a) in relation to paragraph 2 of the 17 April Announcement, the name of the parent company of the Subscriber should be China Sonangol International Limited ("**CSIL**"). CSIL is an overseas conglomerate that is principally engaged in oil, gas and mineral investment and exploration, trading of crude oil, property and hotel investment, and investment holdings. CSIL is a joint venture between Sonangol E.P. and New Bright International Development Limited ("**New Bright**"). Sonangol E.P. is a state-owned oil company of the Republic of Angola, while New Bright is a private company held by two individual shareholders, namely Madam Lo Fong Hung and Ms Fung Yuen Kwan Veronica. The Subscriber was introduced to the Company by Mr. Leong Ying Wah Jimmy, the chief executive officer and an executive director of the Subscriber. Mr. Leong is also the son-in-law of Mr. Or Kim Peow, a director and substantial shareholder of the Company. Mr. Leong has not, and will not, be paid any commission and/or other fees for introducing the Subscriber to the Company; and
- (b) in relation to paragraph 5 of the 17 April Announcement, the New Shares will be issued pursuant to the resolution obtained from the Shareholders on 20 April 2009 with respect to the issuance of Shares by the Company under Section 161 of the Companies Act (Chapter 50 of Singapore) and the Listing Manual.

The Directors are also pleased to announce that the Company has today obtained the in-principle approval from the SGX-ST for the listing and quotation of the New Shares subject to, *inter alia*, the following conditions:

- (i) compliance with the continuing listing requirements of the SGX-ST;
- (ii) the submission of a confirmation that the Company will make periodic announcements on the specific use of the proceeds from the Placement as and when the funds from the Placement are materially disbursed and will provide a status report on the use of the Placement proceeds in the annual report of the Company; and
- (iii) the submission of a notification under Rule 864(4) of the Listing Manual, if applicable, upon any significant changes affecting the matter in the application.

The SGX-ST's in-principal approval for the listing and quotation of the New Shares is not an indication of the merits of the Company, its securities or the Placement.

BY ORDER OF THE BOARD

Or Toh Wat  
Group Managing Director  
11 May 2009