



No. 6 Tagore Drive
#B1-06 Tagore Building
Singapore 787623
Tel: (65) 6456 7667
Fax: (65) 6453 7667



CHINA SONANGOL
安中石油

China Sonangol International (S) Pte Ltd
9 Temasek Boulevard #42-01
#42-01, Suntec Tower 2
Singapore 038989
Tel: (65) 6808 1880
Fax: (65) 6808 1881

Joint Press Release by OKP Holdings Limited and China
Sonangol

**Global conglomerate China Sonangol buys
15 million OKP Holdings shares; move
prepares ground for future business
collaboration**

**The purchase of shares from OKP's executive directors and
other shareholders increases China Sonangol's stake in OKP
Holdings to 14% to strengthen existing partnership**

SINGAPORE, 19 August 2011 – MAINBOARD-LISTED OKP Holdings Limited (胡金標控股有限公司) (OKP), a leading infrastructure and civil engineering firm, today announced that its executive directors and other shareholders are selling, in aggregate, 15 million vendor shares to China Sonangol International (S) Pte Ltd (China Sonangol) at \$0.66 cents per share, or a total consideration of S\$9.9

million. China Sonangol is a subsidiary of China Sonangol International Limited, which is an overseas conglomerate engaged in oil, gas and minerals investments and explorations, crude oil supply and national infrastructure construction projects.

The transaction further strengthens the relationship between OKP and China Sonangol, and prepares the ground for further business collaboration between the two, said OKP's Group Managing Director, Mr Or Toh Wat (胡士发). "We believe there are synergies between OKP and China Sonangol," he added.

Property-related initiatives

China Sonangol's recent venture into the Singapore property market has resulted in at least one new building contract for OKP. It is currently involved in the construction of a luxury condominium at 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.

"China Sonangol recently acquired Amber Towers along Amber Road in an en bloc transaction. This second acquisition appears to signal China Sonangol's intention to participate in the property market in Singapore, and this could present some business opportunities for us," Mr Or added.

In April 2011, China Sonangol Land Pte Ltd, through its subsidiary Resource International Holdings acquired Amber Towers for S\$161.6 million in an en bloc transaction. The District 15 freehold redevelopment site occupies an area of approximately 40,708 square feet along Amber Road – a much sought after residential address in the East Coast area.

Within the Indonesian region, China Sonangol Land participated in the popular Entertainment X'nter (e'X) lifestyle shopping mall located in Menteng, Central Jakarta. e'X was acquired by China Sonangol Land in a private deal in November 2010. With a total leasable area of approximately 159,618 square feet, the mall is currently enjoying an occupancy rate of close to 100%. China Sonangol Land has plan to re-develop the 203,707 square feet site into a mixed-used development comprising of residential, office and serviced apartments in early 2013.

“China Sonangol’s global presence will also lend a broader perspective to OKP and we hope to tap on their reach so that we can extend our geographical footprint,” Mr Or added.

Increased stake

China Sonangol recently exercised its warrants, bringing its stake in OKP to about 9.23%. Following this transaction, China Sonangol's stake in OKP has increased to 14.15%.

In 2009, OKP placed out 15 million new ordinary shares to China Sonangol, signaling OKP’s intention to expand its business overseas and the start of a strategic partnership. To further underscore its intention, it entered into a joint venture agreement with CIF Singapore Pte. Ltd., a subsidiary of China Sonangol, through its wholly-owned subsidiary, OKP Technical Management Pte. Ltd. to undertake urban development projects overseas.

Mdm Lo Hong Fung, Director of China Sonangol Group of Companies, said, “Over the last two years, we have had the opportunity of seeing OKP at close range and have come to know members of the OKP management better. We are confident that OKP is a solid company and we want to be part of their growth

story. We are very happy for the opportunity to augment this relationship further and look forward to more business collaborations.

“We have confidence in the Singapore market and hope to expand our presence in the region. This move forms part of our overall strategy and we are optimistic that this will have a positive effect on our business,” she added.

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 & 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 plans to expand its core business to include property development.

The Group posted a profit after tax attributable to equity holders (net profit) of S\$12.1 million for its first half ended 30 June 2011 on the back of revenue of S\$61.1 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 & 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 Civil Aviation Authority of Singapore, 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 Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd and Angullia Development Pte. Ltd..

The Group broke into the Oil & 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 S\$1.1 million 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 on 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 Singapore Exchange Dealing and Automated Quotation System (SESDAQ), now renamed CATALIST, on 26 July 2002. Its listing was upgraded from the SGX Catalist to the SGX Mainboard with effect from 25 July 2008.

The Group's 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, which qualifies it to tender for public sector construction projects of unlimited value. Its other subsidiary, Eng Lam Contractors Co (Pte) Ltd (永南建筑(私人)有限公司), is an A2 grade civil engineering contractor under the BCA Contractors' Registry System, which qualifies it 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 and excellence in Investor Relations, most recently at the Singapore Corporate Awards (SCA) 2010 where it took the Best Annual Report Award (Gold) in the 'Companies with less than S\$300 million in market capitalisation' category. 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 China Sonangol Group of Companies (www.chinasonangol.com)

China Sonangol International (S) Pte. Ltd. (China Sonangol) , is a subsidiary of China Sonangol International Limited ("CSIL"), an overseas conglomerate that is principally engaged in oil, gas and mineral investment and exploration, trading of crude oil, property development and investment. 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.

Issued on behalf of OKP Holdings Limited and China Sonangol Group of Companies by:
Waterbrooks Consultants Pte Ltd

Media and Analysts Contact:

Ms Judy Kan
Tel: (+65) 6100-2228
Mobile: (+65) 96315053
Email: judy.kan@waterbrooks.com.sg

Mr Wayne Koo
Tel: (+65) 6100-2228
Mobile: (+65) 93388-166
Email: wayne.koo@waterbrooks.com.sg