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For Immediate Release

OKP'S WHOLLY-OWNED SUBSIDIARIES AWARDED TWO CONTRACTS TOTALLING S\$102.1 MILLION FROM LTA FOR THE CONSTRUCTION OF CYCLING PATH NETWORKS (CENTRAL) AND ROAD SIGNS UPGRADES TO ENHANCE COMMUTERS' SAFETY

- ***18-month contract worth approximately S\$78.3 million involves construction of Cycling Path Networks covering the regions of Central, Kallang, Bukit Merah and Bukit Timah***
- ***39-month contract worth approximately S\$23.8 million involves upgrading of road signs***
- ***Both contracts have commenced in February 2024, and are expected to be completed by 2025 and 2027 respectively***
- ***New contracts fortify Group's current net construction order book to approximately S\$612.0 million, with projects extending to 2027***

Singapore, 27 February 2024 – 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 two contracts totalling approximately S\$102.1 million from Land Transport Authority (“LTA”), for the construction of Cycling Path Networks (“CPN”) and upgrading of road signs.

Both contracts are awarded to OKP's wholly-owned subsidiaries. The first contract worth approximately S\$78.3 million was awarded to Or Kim Peow Contractor (Private) Limited for the construction of four new CPN covering the regions of Central, Kallang, Bukit Merah and Bukit Timah. The scope of work includes the construction, supervision and

completion of cycling paths and shared paths along with the reconstruction/reinstatement of infrastructure (such as footpaths, covered linkways, retaining walls, drains, ramps, staircases, signages), landscaping works, lowering/raising of existing services manholes, relocation of fire hydrants and water chambers as well as other ancillary works. It also includes the design and build for road repurposing works along Bencoolen Street.

The contract commenced on 16 February 2024 and is expected to be completed by 2025.

The second contract worth approximately S\$23.8 million was awarded to Eng Lam Contractors Co (Pte) Ltd for the upgrading of road directional signs at non-expressway roads. Work scope involves the design, fabrication and installation of new signs, removal and replacement of existing signs, replacement of existing supports including backings and foundations as well as the application of approved zinc-based protective system.

The 39-month contract commenced on 19 February 2024 and is expected to be completed by 18 May 2027.

As of today, the Group's net construction order book amounts to approximately S\$612.0 million, with contracts extending till 2027.

Group Managing Director, Mr Or Toh Wat (胡士发) said, "Amid the increasing focus on sustainability, we are delighted to be part of the endeavour to make the transport sector greener through the construction of cycling path networks. Simultaneously, we will prioritise commuters' safety by upgrading directional signs, ensuring smoother navigation and enhanced visibility, and facilitating safer and more efficient travel."

"We are committed to the smooth delivery of the projects while upholding high standards for our work processes and deliverables."

“By undertaking these projects, we are dedicated to prioritising environmental sustainability in support of Singapore’s Green Plan, contributing to a sustainable future. At the same time, we remain steadfast in addressing safety concerns to safeguard the well-being of employees and workers throughout the execution process.”

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.

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’s core business includes 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 and Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons 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 stake in 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 January 2021. The property has a freehold tenure and comprises a three-storey with attic shophouse. OKP also completed the acquisition of 69 and 71 Kampong Bahru Road in August 2021. The property has a freehold tenure and comprises adjoining two-storey conservation 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.

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