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OKP makes further inroads into Oil and Gas with land reclamation project win on Jurong Island

“This is a strategic win for the Group and underlines our determination to continue extending our reach into the Oil and Gas sector,” said Group Managing Director, Mr Or Toh Wat.

SINGAPORE, 30 August 2010 – 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 it has won a contract for land reclamation works on Jurong Island.

The S\$1.1 million contract was awarded to OKP’s wholly-owned subsidiary, Or Kim Peow Contractors (Private) Limited (胡金標建筑(私人)有限公司). Work on the foreshore reclamation project has already begun and is expected to be completed by the end of this year.

For confidentiality reasons, OKP is unable to disclose further details regarding this deal.

Group Managing Director, Mr Or Toh Wat (胡士发) was delighted to have secured the Group's fifth contract for the year. He said: "This is a strategic win for the Group and underlines our determination to continue extending our reach into the Oil and Gas sector. Regardless of the project size, we are grateful for this opportunity and we remain committed to delivering the best service to our client."

OKP broke into the Oil and Gas sector in 2006 when it secured a project relating to the \$750 million Universal Terminal, a massive petroleum storage facility on Jurong Island, Singapore's oil refining and petrochemical hub. That project has since been completed and it has gone on to secure a number of other projects, including civil works relating to ExxonMobil's multi-billion dollar petrochemical project, known as the Second Petrochemical Complex.

OKP is a leading home-grown infrastructure and civil engineering company in the region 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 is also engaged in maintenance works for roads and roads-related facilities as well as building construction-related works.

On-going projects

OKP has secured four other contracts since the beginning of the year. These projects comprise a S\$5.97 million contract from the Public Utilities Board for desilting works for the 2-km Bukit Timah Phase II Diversion Canal, a S\$5.2 million Jurong Town Corporation project involving construction and maintenance works at Tuas South Avenue 12 and Tuas South Avenue 14, and two contracts totalling S\$34.3 million from the Land Transport Authority for ad hoc repairs and upgrading of roads, road-related facilities and road structures in the Central Sector and in North-West Sector. These

projects will keep the Group very busy, with their progressive completion and delivery dates.

Its gross order book stood at S\$312.0 million based on secured contracts as at 29 July 2010, with projects that last until 2013.

OKP announced record earnings of S\$7.8 million for its first half year ended 30 June 2010 on revenues of S\$73.7 million, up from S\$6.8 million and S\$61.5 million respectively a year ago.

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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 in the region, 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 has two core business segments, Construction and Maintenance. The Group tenders for both public and private civil engineering and infrastructure construction projects.

The Group's client base 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 organisations like Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd and Far East Organisation. OKP 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.

Since 2006, the Group has forged a presence in the Oil & Gas sector. It has since completed a project relating to the \$750 million Universal Terminal, a massive petroleum storage facility on Jurong Island, Singapore's oil refining and petrochemical hub, and has gone on to secure a number of other projects, including civil works relating to ExxonMobil's multi-billion dollar petrochemical project, known as the Second Petrochemical Complex.

OKP has won a number of awards for its annual reports and its 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.

On 17 February 2009, a Certificate of Achievement was awarded to OKP in recognition of the Company's achievement in entering the 22nd “Singapore 1000 & SME 500” rankings. The certificate was awarded by DP Information Group, the Publisher and Ranking Body, and its partners comprising Ernst & Young, SPRING Singapore, IE Singapore and The Business Times.

Wholly-owned subsidiary, Eng Lam Contractors Co (Pte) Ltd (永南建筑(私人)有限公司), was upgraded to an A2 grade civil engineering contractor under the BCA Contractors' Registry System in August 2009 allowing it to tender for public sector construction projects with contract values of up to \$85 million each. In 2008, another subsidiary, Or Kim Peow Contractors (Private) Limited (胡金标建筑(私人)有限公司) was upgraded to an A1 grade civil engineering contractor, which allows it to tender for public sector construction projects of unlimited value.

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