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**FOR IMMEDIATE RELEASE**

## **OKP Holdings Limited secures S\$6.7 million dredging contract from PUB**

**Singapore, 27 February 2013 – MAINBOARD-LISTED** infrastructure and civil engineering company, OKP Holdings Limited (胡金標控股有限公司) (“OKP”), has been awarded a S\$6.7 million contract for the dredging of Sungei Api Api from national water agency, PUB. This brings OKP’s total gross order book to S\$383.3 million, based on secured civil engineering and construction contracts, with some projects stretching up to 2015.

Secured by wholly-owned subsidiary Eng Lam Contractors Co (Pte) Ltd (永南建筑(私人)有限公司) (“Eng Lam”), the contract entails dredging works along Sungei Api Api (Pasir Ris Drive 1 to the Sea)<sup>1</sup>. The project will commence on 4 March 2013 and is targeted to complete by 3 September 2014.

Commenting on the contract win, Group Managing Director, Mr Or Toh Wat (胡土发), “We are happy to announce our first contract win for FY2013. Previously, we have participated in similar projects such as the proposed desilting of Bukit Timah Phase II diversion canal and improvement to Alexandra Canal (between Zion Road and Kim Seng Road). This contract win demonstrates the confidence that our customers have in our project execution capabilities, and we will continue to establish ourselves as the preferred partner for civil engineering works.”

OKP’s maintenance arm continues to be an integral part of the Group and a driver of steady income.

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<sup>1</sup> Dredging is an excavation activity or operation usually carried out at least partly underwater, in shallow seas or fresh water areas with the purpose of gathering up bottom sediments and disposing of them at a different location, mostly to keep waterways navigable. (AskDefine.com)

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 Land Transport Authority (“LTA”), the PUB and the JTC Corporation.

Some projects from the LTA include the extension of the Central Expressway/Tampines Expressway/Seletar Expressway Interchange worth S\$75.3 million, a design-and-build project involving the interchange at Tampines Expressway/Sengkang West Road/Seletar Aerospace Way worth S\$61.7 million and one that involves the widening of Old Choa Chu Kang Road from Sungei Tengah Road to Lim Chu Kang Road worth S\$28.5 million.

Apart from the latest contract win, the Group is also executing other projects from the PUB, including improvement to roadside drains at Sunset Drive, Clementi Avenues and Tiong Bahru Road areas worth S\$5.3 million, improvement to roadside drains around the Queen Astrid Park, Benoi Road and Wan Lee Road areas worth S\$7.5 million, contract for works in Stamford Canal at Orchard worth S\$4.9 million, improvement to Alexandra Canal (between Zion Road and Kim Seng Road) worth S\$46.8 million, sewer extension works in Admiralty Road West, Andrew Avenue, Tung Po Avenue, Punggol Road and Cranwell Road worth S\$4.2 million, improvement to roadside drains at Jalan Ma'mor, Hua Guan Avenue and Outram Road areas worth S\$2.5 million and replacement of open scupper inlets/drains and existing drop inlet chambers to new inlet chambers worth S\$4.4 million.

The projects from the JTC Corporation include the proposed sewers from Tuas South Avenue 14 to Tuas South Avenue 12 worth S\$4.9 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. 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. In line with the

Group's strategy to diversify its earnings through property development and investment, the Group also marked its maiden foray into property development via a \$0.1 million (10% minority stake) investment in CS Amber Development Pte Ltd (formerly known as CS Land Properties Pte Ltd).

For the full-year ended 31 December 2012, the Group reported a profit after tax attributable to equity holders (net profit) of S\$12.4 million on the back of revenue of S\$104.5 million.

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## **About OKP Holdings Limited ([www.okph.com](http://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 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 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 Singapore Corporate Awards (SCA) 2012, it clinched the Best Managed Board Award (Bronze), Best CFO Award and Best Investor Relations Award (Bronze) in the 'Companies with less than S\$300 million in market capitalisation' category. It took the Best Annual Report Award (Gold) in 2010 under the same 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.

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

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