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FOR IMMEDIATE RELEASE

OKP Holdings bags S\$5.1 million deal for chemical plant in Jurong Island

**“Every win we chalk up goes towards building up our track record,
and positions us well as we seek to strengthen our foothold in this
sector,” says Group MD Or Toh Wat**

SINGAPORE 15 October 2007 – SESDAQ-listed OKP Holdings Limited (“OKP”) today announced that, through its joint venture company, OKP (Oil & Gas) Infrastructure Pte Ltd, it has landed contracts worth S\$5.1 million to do civil works for a chemical process plant on Jurong Island.

The contracts are awarded by mainboard-listed Rotary Engineering Limited, which is also OKP’s joint-venture partner. The project relates to civil and piling work for a plant that is owned by US-based SI Group, a world leader in the production of alkylphenols, and a leading global producer of performance resins.

Work on this project has already started and is expected to be completed by September next year.

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. Since early 2006, it has taken on projects in the oil and gas sector, providing civil construction work for petrochemical plants and oil storage terminals. OKP (Oil & Gas) Infrastructure Pte Ltd is a 55-45 joint venture with Rotary Engineering Limited to undertake civil engineering projects in the local Oil and Gas industry.

Group Managing Director Mr Or Toh Wat was pleased with this third win for the joint venture since its inception in January this year. He said: “Every win we chalk up goes towards building up our track record, and positions us well as we seek to strengthen our foothold in this sector.

“We are still a relatively new player and are mindful of the need to be constantly alert and vigilant about how we deliver our service. Indeed, we are very grateful for every opportunity that comes our way and will certainly do our best to ensure that we do a good job,” he added.

The Group’s previous two contracts secured through OKP (Oil & Gas) Infrastructure Pte Ltd, relate to two S\$3 million contracts to do civil works for an isotherm power plant and a biodiesel facility respectively, both on Jurong Island.

In July, OKP Holdings also announced the inking of a S\$40 million civil works contract by the Foster Wheeler and WorleyParsons (“FWP”) joint venture group for a petrochemical project in Jurong Island, relating to a project titled “Civil Works 2 – New Polymer Storage”.

In response to the opportunities presented by this sector, OKP has restructured its professional workforce into specialised teams for different sectors, namely, airport infrastructure, oil and gas/petrochemical and road construction and maintenance.

Going forward, OKP has articulated a four-pronged strategy to grow its business:

- Staying focused on core competencies: civil engineering projects will continue to feature prominently as this is OKP's area of expertise where it has built up a distinctive track record over the years.
- Growing its presence in the Oil and Gas Sector here and overseas: to spread risk, OKP will actively grow its niche in the expanding Oil and Gas Sector in order to grow its earnings base.
- Seeking strategic investments and business alliances, as and when the right opportunities arise.
- Looking overseas for new markets and customers: while keeping a firm grip on the local market, it will also continually look for opportunities to grow its business overseas,

As at end-July, the Group's order book stood at S\$209.0 million. OKP turned in a record net profit after tax and minority interest of \$4.1 million for the half year ended 30 June 2007, up 572% from the previous corresponding period, on a turnover of \$49 million.

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About OKP Holdings Limited (www.okph.com)

OKP Holdings Limited 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. It was listed on the Singapore Exchange of Singapore Dealing and Automated Quotation System (“SESDAQ”) on 26 July 2002.

Established in 1966 by Founder and Chairman, Or Kim Peow, OKP has two core business segments, Civil & Building Construction and Road Maintenance. The Group tenders for both public and private civil engineering and infrastructure construction projects, which involve 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 as well as the maintenance of roads and roads related facilities and building construction-related works.

In the past two years, the Group has started to forge a presence in the Oil and Gas Sector. In January 2007, it formed a 55-45 joint venture, OKP (Oil & Gas) Infrastructure Pte Ltd, with Rotary Engineering Limited to undertake civil engineering projects in the local oil and gas industry.

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