

OKP HOLDINGS LIMITED

(Incorporated in Singapore with Registration No. 200201165G)

OPTION FOR THE PROPOSED ACQUISITION OF THE PROPERTY AT 30 TAGORE LANE SINGAPORE 787484 (THE "PROPERTY")

1. The Board of Directors of OKP Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had entered into an Option to Purchase (the "**Option**") with Teo Way Yong & Sons (Private) Limited (the "**Vendor**") in relation to the Property for a cash consideration of S\$2.05 million (the "**Consideration**").

The Property has a freehold tenure and a land area of about 499 square metres. The Property is intended to be used as the Group's factory cum office. The Property is sold on a "as is where is" basis and subject to an existing tenancy.

2. The Consideration will be satisfied in cash. The Consideration was arrived at on a willing buyer-willing seller basis.
3. The Consideration will be satisfied in the following manner:
- (a) An initial sum of S\$20,500 (the "**Option Money**") had been paid by the Company upon the grant of the Option by the Vendor;
 - (b) Upon exercise of the Option, a further sum of S\$82,000 (being 5% of the Consideration less the Option Money) had been paid to the Vendor; and
 - (c) The balance of the Consideration will be paid upon completion of the sale and purchase.

Completion of the sale and purchase shall take place on or before 28 May 2009.

4. The purchase of the Property will be funded by internal resources of the Company.
5. Assuming that the purchase of the Property had been completed on 31 December 2008, there would be no change on the net tangible assets per share of the Company as at 31 December 2008. Assuming that the purchase of the Property had been completed on 1 January 2008, the earnings per share of the Company for the financial year ended 31 December 2008 would have been 6.28 cents instead of 6.31 cents.

6. The relative figures computed on the bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to the purchase of the Property are, as follows:

	Basis	
Rule 1006(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value	Not applicable
Rule 1006(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits	Not applicable
Rule 1006(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation (as at 1 April 2009)	4.9%
Rule 1006(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable

7. The purchase of the Property is a non-discloseable transaction under Rule 1008 of the SGX-ST Listing Manual and is not subject to the approval of the Company's shareholders.
8. None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the purchase of the Property, save through their shareholdings in the Company.
9. A copy of the Option will be made available for inspection during normal business hours at No. 6 Tagore Drive #B1-06 Tagore Building Singapore 787623 for a period of three months from the date of this announcement.

Submitted by Or Toh Wat, Group Managing Director, to SGX-ST on 2 April 2009.