

OKP HOLDINGS LIMITED

(Incorporated in Singapore with Registration No. 200201165G)

ACQUISITION OF MINORITY INTEREST IN OKP (OIL & GAS) INFRASTRUCTURE PTE. LTD.

The Board of Directors of OKP Holdings Limited (the “**Company**”) wishes to announce that the Company has today completed a sale and purchase agreement with Rotary Engineering Limited. (the “**Vendor**”) pursuant to which the Company acquired from the Vendor 450,000 issued and paid-up ordinary shares in OKP (Oil & Gas) Infrastructure Pte. Ltd. (“**OKPOG**”), representing 45% of the issued and paid-up capital of OKPOG (the “**Acquisition**”). Prior to the Acquisition, the Company held 55% of the issued and paid-up capital of OKPOG and upon the completion of the Acquisition, OKPOG became a wholly-owned subsidiary of the Company.

The consideration for the Acquisition is the sum of \$598,145 (the “**Consideration**”), paid by the Company in cash upon completion. The Consideration was based on the net tangible asset value of OKPOG as at 31 December 2009 based on the audited financial statements of OKPOG for the financial year ended 31 December 2009. As at 31 December 2009, the net tangible asset value of OKPOG was approximately \$1,329,211. The Consideration was funded by the proceeds from the placement of new shares undertaken by the Company in February 2007.

The Acquisition is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2010.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect in the Acquisition, save through their interests in the Company.