



## OKP HOLDINGS LIMITED

(Incorporated in Singapore with Company Registration No. 200201165G)

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### INCORPORATION OF SUBSIDIARY

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The Board of Directors of OKP Holdings Limited (the “**Company**”) wishes to announce that the Company has today incorporated a wholly-owned subsidiary, OKP Transport & Trading Pte. Ltd. (“**OKP Transport**”), with an issued and paid-up share capital of \$100,000, comprising 100,000 ordinary shares. The principal business activities of OKP Transport will be transport logistics services and trading activities. OKP Transport will provide transport and logistics services to support the Group’s operations.

The share capital of OKP Transport is funded by the net proceeds from the issuance of 61,822,852 warrants at \$0.01 each on 6 January 2010. Following the aforesaid utilisation of the net proceeds, the status of the use of the net proceeds as at the date hereof is as follows:

Use of proceeds	Amount allocated (\$’million)	Amount utilised (\$’million)	Balance amount (\$’million)
To be used as general working capital for the Company	0.62	0.60	0.02

The balance unutilised proceeds are deposited with a bank pending deployment.

The incorporation of OKP Transport 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 2012.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the foregoing, save through their interests in the Company (if any).