

OKP HOLDINGS LIMITED

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

ACQUISITION OF LAND FOR EXECUTIVE CONDOMINIUM DEVELOPMENT AT YUAN CHING ROAD / TAO CHING ROAD THROUGH JOINT TENDER

The Board of Directors of OKP Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the tender submitted by the Company’s wholly-owned subsidiary, OKP Land Pte. Ltd. (“**OKP Land**”), jointly with BBR Development Pte. Ltd. (“**BBR**”), Evia Real Estate (5) Pte. Ltd. (“**Evia**”) and CNH Investment Pte. Ltd. (“**CNH**”), for the acquisition of the land parcel at Yuan Ching Road / Tao Ching Road (the “**Land Parcel**”), at the tender price of S\$272,838,888.38 was duly accepted by the Housing & Development Board on 2 August 2013 (the “**Acquisition**”).

Description of Land Parcel

The Land Parcel has an area of 20,187.7 square metres and a leasehold tenure of 99 years. It is proposed for development into an executive condominium of approximately 500 units (the “**Development**”), subject to obtaining all the necessary approvals from the relevant authorities.

Strategically located along Yuan Ching Road / Tao Ching Road in Jurong West, the Land Parcel overlooks the Jurong Lake District. With Jurong Lake Park, Chinese Garden and Japanese Garden within the vicinity, residents of the Development are expected to enjoy lush greenery and a panoramic view of the parks. The Ayer Rajah Expressway and Pan Island Expressway, which are within close proximity to the Land Parcel, provides easy accessibility island-wide, alongside the convenience of public transportation serving the area. The draw of the Development would be further enhanced with nearby amenities such as schools, hawker centres, market and large-scale shopping malls.

Proposed Joint Venture

OKP Land intends to enter into a joint venture agreement with BBR, Evia and CNH, all of whom are third parties unrelated to the Group, to form a joint venture company. A separate announcement will be made at a later stage when the joint venture agreement is finalised and executed.

BBR is a wholly-owned subsidiary of BBR Holdings (S) Ltd, a company which is listed on the Singapore Exchange Securities Trading Limited and whose business activities including general building, civil and structural engineering and specialist engineering. Evia is the real estate arm of private equity firm, Evia Capital Partners. CNH is a joint venture between two leading construction companies in Singapore.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in BBR, Evia or CNH.

Funding and Financial Effects

The Group will fund its share of the cost of the Acquisition and the Development by internal resources and/or bank borrowings.

The Acquisition and the Development are not expected to have a material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2013.

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Acquisition, save through his shareholding in the Company (if any).

By Order of the Board

Or Toh Wat
Group Managing Director
5 August 2013