

OKP HOLDINGS LIMITED

(Incorporated in Singapore with Registration No. 200201165G)

PROPOSED PURCHASE OF PROPERTY AT 6-8 BENNETT STREET, EAST PERTH, WESTERN AUSTRALIA

Introduction

The Board of Directors of OKP Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Bennett WA Investment Pty Ltd, a subsidiary of the Group, has entered into a contract for sale dated 7 February 2018 (the “**Contract**”) to purchase the property at 6-8 Bennett Street, East Perth, Western Australia (the “**Property**”) from Samuel Conrad Buckeridge and Andrew Benjamin Buckeridge, as executors of the estate of Leonard Walter Buckeridge (deceased), at the price of AUD43.5 million (the “**Proposed Purchase**”).

The Proposed Purchase is carried out in the ordinary course of the Group’s business.

The Property

The Property is a freehold nine-storey office complex comprising two adjoining buildings with approximately 10,219 square metres of net lettable area and parking for 268 vehicles. It occupies a land area of approximately 3,115 square metres that is zoned “Office / Residential”. The Property is situated 900 metres west of the Perth CBD core on the eastern side of Bennett Street between Adelaide Terrace and Terrace Road.

The Group intends to purchase the Property for investment and the rental income from the Property is expected to contribute to the revenue of the Group.

Purchase Price

The purchase price of the Property of AUD43.5 million (the “**Purchase Price**”) was arrived at through a bidding process. The Group had submitted a bid at the Purchase Price, after taking into account the prevailing market conditions and market prices of properties in the surrounding area. No valuation of the Property has been commissioned by the Group.

The Purchase Price is payable as follows:

- (a) a sum of AUD2,175,000, being 5% of the Purchase Price, will be paid five business days after the date of the Contract (the “**Contract Date**”); and
- (b) the balance sum of AUD41,325,000 will be paid upon settlement of the sale and purchase of the Property in accordance with the Contract 60 days after the Contract Date or such earlier date as the parties agree in writing.

The Purchase Price will be funded by internal resources and bank borrowings.

Financial Effects

The Proposed Purchase is expected to have a positive impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 31 December 2018.

Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Purchase, save through their shareholdings in the Company (if any).

By Order of the Board

Or Toh Wat
Group Managing Director
7 February 2018