



OKP HOLDINGS LIMITED

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

RESTRUCTURING OF UNITED SINGAPORE BUILDERS PTE. LTD.

The Board of Directors of OKP Holdings Limited (the “**Company**”) wishes to announce that each of Or Kim Peow Contractors (Private) Limited (“**OKPC**”) (the Company’s wholly-owned subsidiary), Hwa Seng Builder Pte Ltd (“**HSB**”), Chye Joo Construction Pte Ltd (“**Chye Joo**”) and Ho Lee Construction Pte Ltd (“**Ho Lee Construction**”) has transferred 750,000 ordinary shares of United Singapore Builders Pte. Ltd. (“**USB**”), being all the shares held by the said shareholders, to USB Holdings Pte. Ltd. (“**USB Holdings**”).

Each of OKPC, HSB, Chye Joo and Ho Lee Construction has transferred the shares in USB at a consideration of S\$1,445,184, based on the audited net tangible asset value of USB as at 31 December 2017, which shall be satisfied by the issue of 1,445,184 new shares at S\$1 each by USB Holdings (the “**Consideration Shares**”).

Prior to the issue of the Consideration Shares, the shareholders, holding 1 ordinary share each, of USB Holdings were OKP Investments (Singapore) Pte. Ltd. (“**OKPIS**”) (the Company’s wholly-owned subsidiary), HSB Holdings Pte. Ltd. (“**HSB Holdings**”), B&D Investment and Property Pte. Ltd. (“**B&D**”) and Ho Lee Group Pte Ltd (“**Ho Lee Group**”).

Pursuant to deeds of assignment, each of OKPC, HSB, Chye Joo and Ho Lee Construction has assigned the Consideration Shares to OKPIS, HSB Holdings, B&D and Ho Lee Group, respectively.

Following the completion of the aforesaid transactions:

- (a) USB has become a wholly-owned subsidiary of USB Holdings, with USB Holdings holding the entire issued and paid-up share capital of USB of S\$3,000,000, comprising 3,000,000 ordinary shares; and
- (b) USB Holdings has an issued and paid share capital of S\$5,780,740, comprising 5,780,740 ordinary shares, with each of OKPIS, HSB Holdings, B&D and Ho Lee Group holding 1,445,185 ordinary shares.

The aforesaid transactions are not in themselves 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 2018.

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).

By Order of the Board

Or Toh Wat
Group Managing Director
2 July 2018