



**OKP HOLDINGS LIMITED**

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

---

**DISPOSAL OF INTEREST IN CS AMBER DEVELOPMENT PTE. LTD.**

---

The Board of Directors of OKP Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group's wholly-owned subsidiary, OKP Land Pte. Ltd. ("**OKP Land**"), has entered into a settlement agreement dated 20 November 2019 (the "**Agreement**") with CS Amber Development Pte. Ltd. ("**CS Amber**") and CS Land Pte. Ltd. ("**CS Land**") pursuant to which:

- (a) CS Amber shall cancel the 111,111 ordinary shares of CS Amber, constituting approximately 10% of the total issued and paid-up share capital of CS Amber, held by OKP Land for nil consideration on or before 6 weeks from the date of the Agreement; and
- (b) subject to the completion of the abovementioned share cancellation, OKP Land shall be paid S\$11.0 million by CS Amber in full settlement of the sum of approximately S\$11.2 million which remained owing to OKP Land by CS Amber on the date of completion of the abovementioned share cancellation,

(collectively, the "**Transactions**").

CS Amber is the developer of Amber Skye, a condominium project located at Amber Road. Upon completion of the Transactions, CS Amber shall cease to be an associated company of the Group.

As at 30 September 2019, the book value of the Group's investment in CS Amber and the loan to CS Amber (excluding any notional fair value adjustments) were nil and S\$9.8 million, respectively. The Transactions would lead to a gain of approximately S\$1.2 million.

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

By Order of the Board

Or Toh Wat  
Group Managing Director  
20 November 2019