



OKP HOLDINGS LIMITED

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

ARBITRATION PROCEEDINGS IN RELATION TO WORKSITE ACCIDENT AT PIE (EXIT TO TAMPINES EXPRESSWAY)

The Board of Directors of OKP Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement on 14 July 2017 in relation to the accident which occurred at the worksite of the Company’s wholly-owned subsidiary, Or Kim Peow Contractors (Pte) Ltd (the “**Subsidiary**”), at the Pan-Island Expressway exit to Tampines Expressway (the “**2017 Accident**”), and the announcement on 9 July 2018 in relation to the mutual termination, on 6 July 2018, of Contract ER449A between the Subsidiary and the Land Transport Authority (the “**Contract ER449A Termination**”).

The Subsidiary has initiated arbitration proceedings against CPG Consultants Pte Ltd (“**CPG**”), the design consultant engaged by the Subsidiary to provide design services in respect of Contract ER449A, in relation to dispute(s) in connection with the Consultancy Services Agreement dated 19 May 2015 between the Subsidiary and CPG, the 2017 Accident, and the Contract ER449A Termination.

The arbitration has been fixed for hearing from 19 September 2022 to 30 September 2022.

The outcome of the arbitration may have an impact on the financial performance of the Company.

The Company will make further announcements at the appropriate juncture in the event of any material developments in relation to the arbitration.

By Order of the Board

Or Toh Wat
Group Managing Director
22 December 2021