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For Immediate Release

OKP'S WHOLLY-OWNED SUBSIDIARY, ENG LAM CONTRACTORS CO (PTE) LTD, SECURES S\$95.9 MILLION CONTRACT FROM LTA FOR SOUTH EAST SECTOR

- ***Contract involves maintenance of roads, road-related and commuter-related facilities along South East sector***
- ***36-month contract awarded on 6 February 2023, and is expected to be completed by the 1st quarter of 2026***
- ***The Group's current net construction order book amounts to S\$454.1 million, with projects extending to 2026***

Singapore, 16 February 2023 – MAINBOARD-LISTED infrastructure and civil engineering company, OKP Holdings Limited (胡金標控股有限公司) (“OKP” or the “Group”), is pleased to announce that the Group has secured a contract worth approximately S\$95.9 million from the Land Transport Authority (“LTA”), for the maintenance of roads, road-related and commuter-related facilities along South East sector.

Under this contract, OKP's wholly-owned subsidiary, Eng Lam Contractors Co (Pte) Ltd, will be involved in the survey, construction and reconstruction of roads, kerbs, footpaths, cycling paths and other road- and commuter-related facilities. In addition, the work scope will extend to fabrication, installation, removal, realignment and replacement of new or existing traffic or regulatory signs and street name boards, and retro-reflectivity checks of any gantry, directional and traffic signs.

Other associated works include the supply of bollards, road marker posts and convex mirrors, and removal and replacement of damaged expansion joints on road structures, as well as signages and mild steel railings. These road improvements dovetail the government's efforts to build an efficient road and commuter infrastructure to support ways of getting around Singapore, as well as to enhance road safety.

The contract was awarded on 6 February 2023 and is expected to be completed by 1st quarter of 2026.

As of today, the Group's net construction order book amounts to S\$454.1 million, with contracts extending till 2026.

Group Managing Director, Mr Or Toh Wat (胡士发) said, "We are encouraged to secure another contract worth \$95.9 million from LTA. This contract, secured three months after the last S\$100.3 million LTA project for commuter infrastructure enhancement works, such as cycling paths and covered linkways, at new MRT stations along TEL, CCL6, NELe and DTL, is reflective of the confidence in our core infrastructure engineering expertise. We are pleased to be given the opportunity to support LTA's efforts to enhance road safety for all users, and are focused on the safe execution and timely completion of these projects."

About OKP Holdings Limited (www.okph.com)

Listed on the Mainboard of the Singapore Exchange Securities Trading Limited since 26 July 2002, OKP Holdings Limited (胡金标控股有限公司) (“OKP” or the “Group”) is a leading home-grown infrastructure and civil engineering company, specialising in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, urban and arterial roads, airport infrastructure and oil and gas-related infrastructure for petrochemical plants and oil storage terminals. OKP has also ventured into property development and investment.

OKP was established in 1966 by Founder and Chairman, Mr Or Kim Peow, and today operates under three core business segments, Construction, Maintenance and Rental income from investment properties. The Group tenders for both public and private civil engineering, as well as infrastructure construction projects. The core business of the Group also includes property development and investment.

The Group’s clientele includes public sector agencies such as Changi Airport Group, Housing & Development Board, JTC, Land Transport Authority, National Parks Board, PUB, Singapore’s National Water Agency and Urban Redevelopment Authority. OKP’s private sector clients include companies such as ExxonMobil and Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd.

The Group had worked on several large oil and gas projects including one relating to the S\$750 million Universal Terminal – a massive petroleum storage facility on Jurong Island – and civil works relating to ExxonMobil’s multi-billion-dollar Second Petrochemical Complex project. The Group was also involved in land reclamation works on Jurong Island, a milestone project.

To diversify its earnings, OKP has ventured into the property sector since 2012, with past track record including a freehold residential development and LakeLife, an executive condominium in Jurong. In March 2019, the Group successfully launched The Essence, an 84-unit condominium along Chong Kuo Road. The 74-unit residential project, Phoenix Residences in Bukit Panjang, located near the Phoenix LRT station and in close proximity to the Bukit Timah Nature Reserve and Bukit Batok Golf Range, was launched for sale in 2020. For investment purposes, OKP holds 51% interest in a freehold office complex, 6-8 Bennett Street, in Perth, Australia, which provides a recurrent income stream for the Group. In line with the expansion of its portfolio of investment properties, OKP acquired 35 Kreta Ayer Road in January 2021. The property has a freehold tenure and comprises a three-storey with attic shophouse. OKP also acquired 69 and 71 Kampong Bahru Road in August 2021. The property has a freehold tenure and comprises adjoining two-storey conservation shophouses.

Both its wholly-owned subsidiary corporations, Or Kim Peow Contractors (Pte) Ltd (胡金标建筑（私人）有限公司) and Eng Lam Contractors Co (Pte) Ltd (永南建筑（私人）有限公司), are A1 grade civil engineering contractors, under the BCA Contractors' Registry System which allows them to tender for public sector construction projects of unlimited value.

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