

**OKP HOLDINGS LIMITED**

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

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

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The Board of Directors of OKP Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement on 22 December 2021 regarding the arbitration proceedings (the “**Arbitration**”) initiated by Or Kim Peow Contractors (Pte) Ltd (the “**Subsidiary**”) against CPG Consultants Pte Ltd (“**CPG**”), the design consultant engaged by the Subsidiary to provide design services in respect of Contract ER449A.

The Board wishes to announce that the Subsidiary has succeeded in the Arbitration against CPG, with the Arbitration Tribunal ordering CPG to pay to the Subsidiary, the total sum of SGD43,792,421.96 and CAD265.83 (being approximately SGD43,792,693 in aggregate), inclusive of the legal costs and costs of the Arbitration, within 28 days from 3 March 2023 (the “**Award**”). The Tribunal further ordered CPG to pay to the Subsidiary, post-Award interest on the sum above, calculated on a simple basis from 31 March 2023 until the date of payment, at a rate of 5.33% per annum.

The Award is expected to have a positive impact on the financial performance of the Group for the current financial year ending 31 December 2023.

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

By Order of the Board

Or Toh Wat  
Group Managing Director  
6 March 2023