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For Immediate Release

OKP AWARDED S\$14.0 MILLION CONTRACT FROM PUB FOR DRAINAGE IMPROVEMENT WORKS

- ***33-month contract to commence on 2 January 2024, and is expected to be completed by 1 October 2026***
- ***The Group's current net construction order book increased to S\$610.4 million, with projects extending to 2026***

Singapore, 14 December 2023 – MAINBOARD-LISTED infrastructure and civil engineering company, OKP Holdings Limited (胡金標控股有限公司) (“OKP” or the “Group”), today announced that the Group has secured a contract worth S\$14.0 million from PUB, Singapore’s National Water Agency, for drainage improvement works at several locations islandwide, encompassing industrial as well as public and private residential areas.

Under this contract, OKP’s wholly-owned subsidiary, Eng Lam Contractors Co (Pte) Ltd, will undertake improvement works to roadside drains at Eng Kong Place, Neram Crescent and Tai Seng Drive areas. Other ancillary works include trial trenching, diversion of underground services, installation of sheet piling for drains and culverts, as well as coordination with services agencies for diversion of services affected by drainage improvement works and the diversion of affected underground water pipes.

The 33-month contract will commence on 2 January 2024 and is expected to be completed by 1 October 2026.

Group Managing Director, Mr Or Toh Wat (胡士发) said, “We are heartened to secure this latest contract from PUB. This new contract reaffirms the trust and confidence in our drainage specialisation and expertise. We will continue to focus on the smooth delivery of all our drainage projects, by undertaking them safely, efficiently and sustainably.”

OKP is also currently involved in the following drainage/sewage projects from PUB:

- Drainage improvement works – Contract B1 (Jalan Teliti/Hougang Avenue 3, Jalan Senang, Pasir Panjang Hill, Toh Tuck Road, Eng Kong Place and Enterprise Road/Wan Lee Road);
- Drainage improvement works at Benoi Road Outlet Drain;
- Drainage improvement works for Sungei Selarang;
- Construction of link sewers for the DTSS Phase 2 project – Schedule 1 – Contract 2 (commonwealth Avenue West/Clementi Avenue 2, University Flyover) (balance works); and
- Construction of link sewers for the Deep Tunnel Sewerage System phase 2 project – schedule III Contract 1 (Jalan Buroh/Tanjong Kling Road).

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 Group’s core business 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. It had minority stakes in Amber Skye, 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 completed the acquisition of 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.

Issued on behalf of OKP Holdings Limited by: Citigate Dewe Rogerson Singapore

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