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OKP Holdings bags S\$6.3m JTC contract

SINGAPORE 17 September 2007 – SESDAQ-listed OKP Holdings Limited (“OKP”), through its wholly-owned subsidiary Eng Lam Contractors (Co) Pte Ltd, has bagged a S\$6.3 million contract from the Jurong Town Corporation (JTC) for civil engineering works at Tuas View.

This is part of a continuing series of upgrading works by the JTC and the fourth contract that the company has clinched in relation to these works. In July, OKP announced that it had secured a S\$4.9 million contract in relation to works at Tuas View.

The scope of work covered under the latest S\$6.3 million contract includes the final premix surfacing works, works relating to road kerbs and road pavements, the de-silting of existing drains, reinstatement works, landscaping works and other ancillary works. The works are expected to start on 8 October and to be completed in a year.

OKP is a leading home-grown infrastructure and civil engineering company in the region, specialising in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, urban and arterial roads. The company has recently taken on projects in the Oil and Gas Sector, providing civil construction work for petrochemical plants and oil storage terminals.

Group Managing Director Mr Or Toh Wat was pleased with the award of the latest contract. He said: "Public sector projects continue to play a part to fuel our growth and we continue to consolidate our position as a civil engineering contractor in that niche. It is important to us to maintain our presence in this area, and as such, we are always looking for ways to be better at what we do so that we can deliver services of the highest quality in a more cost-efficient manner."

Indeed, OKP has maintained a strong foothold in public sector works since its beginnings in 1966. Apart from the recent S\$4.9 million JTC contract, it also announced three contracts totalling S\$25.5 million from the Public Utilities Board ("PUB") in June and July of this year. Apart from the JTC and the PUB, OKP also undertakes work for other public sector clients including the Land Transport Authority, the Housing Development Board and the National Parks Board.

In the past two years, the Group has started to forge a presence in the Oil and Gas Sector. In January 2007, it formed a 55-45 joint venture, OKP (Oil & Gas) Infrastructure Pte Ltd, with Rotary Engineering Limited to undertake civil engineering projects in the local oil and gas industry.

In a move to strengthen its position, OKP has restructured its workforce according to specialist capabilities to handle projects more efficiently. Currently three such teams are in place, namely, Oil & Gas/Petrochemical, Airport Infrastructure and Roads Construction and Road Maintenance

OKP turned in a record net profit after tax and minority interest of \$4.1 million for the full year ended 31 December 2006, up a whopping 1,376% from the previous year, on a turnover of \$73.3million.

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About OKP Holdings Limited (www.okph.com)

OKP Holdings Limited is a leading home-grown infrastructure and civil engineering company in the region, specialising in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, urban and arterial roads. It was listed on the Singapore Exchange of Singapore Dealing and Automated Quotation System on 26 July 2002.

Established in 1966 by Founder and Chairman, Or Kim Peow, OKP has two core business segments, Civil & Building Construction and Road Maintenance. The Group tenders for both public and private civil engineering and infrastructure construction projects, which involve the construction of urban and arterial roads, expressways, vehicular bridges, flyovers, airport infrastructure and oil & gas related infrastructure for petrochemical plants and oil storage terminals as well as the maintenance of roads and roads related facilities and building construction-related works.

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