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## **FOR IMMEDIATE RELEASE**

# **OKP bags S\$40 m contract for FWP's project at Jurong Island**

Latest win puts OKP in an excellent position to vie for more contracts in view of the current building boom on Jurong Island, says Group MD Or Toh Wat

**SINGAPORE, 12 July, 2007** – SESDAQ-listed OKP Holdings Limited ("OKP") has secured a S\$40 million civil works contract from the Foster Wheeler and WorleyParsons ("FWP") joint venture group for a petrochemical project in Jurong Island.

The contract is for a project that is titled "Civil Works 2 – New Polymer Storage". OKP will undertake civil works such as road and pavement works, drainage works, demolition works, electrical underground facilities works and other ancillary works. Work for the project has started and is targeted to be completed by the end of February 2008.

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. In the past two years, the company has a presence in the oil and gas sector, providing civil construction work for petrochemical plants and oil storage terminals.

Mr Or Toh Wat, the Group Managing Director of OKP Holdings Limited, was delighted with the latest win. “This is an exciting opportunity for OKP as we continue to build up our capabilities and track record in this sector. We are indeed proud to be associated with FWP and grateful for the opportunity to be involved. “

Mr Or added that the latest win would put OKP in an excellent position to vie for more contracts in view of the current building boom on Jurong Island. Indeed, OKP has recently structured its professional workforce into specialised teams for different sectors, namely, airport infrastructure, oil and gas/petrochemical and road construction and maintenance. “We believe this would give us an edge as the special-industry knowledge would enable us to handle projects more efficiently. This would also translate into a better service delivery standard for our clients,” he added.

The Group broke into the Oil and Gas Sector last year when it won its first – and biggest – contract in the Oil and Gas Sector for a project relating to the construction of one of the world’s largest independent oil storage terminals.

Going forward, OKP has articulated a three-pronged strategy to grow its business:

- Staying focused on core competencies: civil engineering projects will continue to feature prominently as this is OKP’s area of expertise where it has built up a distinctive track record over the years.
- Diversifying into Oil and Gas: To spread risk, OKP will actively grow its niche in the expanding Oil and Gas Sector in order to grow its earnings base, and to ensure that it does not become overly-dependent on a single revenue source. In this regard, the Group has recently formed a 55-45% joint venture with Rotary Engineering

Limited to undertake civil engineering projects in the local Oil and Gas Sector.

- Exploring overseas opportunities: While keeping a firm grip on the local market, it will also continually look for opportunities to grow our business overseas,

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](http://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 ("SESDAQ") 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.

The Group has seven subsidiaries namely Or Kim Peow Contractors (Private) Limited, Eng Lam Contractors Co (Pte) Ltd, OKP Technical Management Pte Ltd, OKP Investments (China) Pte Ltd, United Pavement Specialists Pte Ltd, OKP (Oil & Gas) Infrastructure Pte Ltd and OKP (CNMI) Corporation in Saipan, the Commonwealth of Northern Mariana Islands.

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.

OKP's clientele includes the Land Transport Authority, the Housing Development Board, the Jurong Town Corporation, Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd, ITRO Pte Ltd, Rotary Engineering Limited, Universal Terminal (S) Pte Ltd, the Defence Science and Technology Agency, the Civil Aviation Authority of Singapore, the Public Utilities Board, the National Parks Board, Far East Organisation.

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