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OKP Holdings secures two contracts totalling S\$22.6 million from PUB

SINGAPORE 17 July 2007 – SESDAQ-listed OKP Holdings Limited (“OKP”) through its wholly-owned subsidiary, Eng Lam Contractors Co (Pte) Ltd, has secured two civil engineering contracts totalling S\$22.6 million from the Public Utilities Board (“PUB”).

Both contracts are for drainage improvement works at private housing estates -- S\$13.3 million for works to be carried out at East Coast Keris and MacPherson Gardens Estates, and S\$9.3 million for works at Hillview, Jalan Tari and Jalan Kayu Estates.

The commencement date for both contracts is 18 July 2007. The work at Hillview, Jln Tari and Jln Kayu is expected to be completed by March 2009 while that at East Coast Keris and MacPherson Gardens Estates is expected to be completed by July 2009.

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.

With these two new wins, OKP continues its long tradition of taking on public sector jobs. On 3 July, it announced a S\$4.9 million contract win from the Jurong Town Corporation (“JTC”) for civil engineering works at Tuas View. And last month, it bagged a S\$2.9 million contract from the PUB for drainage improvement works in the Western and Eastern Watershed regions.

Managing Director Mr Or Toh Wat said: “We are grateful for the flow of public sector jobs. We take each of these projects very seriously and do our very best to deliver work of the highest quality, constantly challenging ourselves to do better for every new contract we land. That we have been securing contracts over the years underpins our solid track record as a civil engineering firm of good repute.”

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 Oil and Gas Sector.

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 ("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.

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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 and Far East Organisation.

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