

No. 6 Tagore Drive #B1-06

Tagore Industrial Building

Singapore 787623

Tel: (65) 6456 7667

Fax: (65) 6459 7757

## **OKP Holdings lands second Oil & Gas deal in two months**

**The S\$3m deal for biodiesel project bodes well for new joint venture as it continues to make headway into the Oil and Gas sector, says MD Or Toh Wat**

**SINGAPORE 30 May 2007** – SESDAQ-listed OKP Holdings Limited (“OKP”) has landed its second Oil and Gas deal in two months, underpinning the Group’s commitment to growing its presence in this vibrant sector.

The S\$3 million deal is secured through its joint venture, OKP (Oil & Gas) Infrastructure Pte Ltd, for civil and structural work relating to a S\$130m biodiesel facility on Jurong Island. This plant, owned by Natural Fuel Pte Ltd, is said to be the world’s largest for producing biodiesel, an alternative fuel set to play a key role in fighting global warming.

The contract, awarded by Rotary Engineering Ltd, will see the company undertaking the civil engineering works for the biodiesel plant in Jurong Island. Work on this project is underway and will be completed by November 2007. OKP announced last month that it had bagged a separate S\$3 million contract to do civil works for an isotherm power plant on Jurong Island.

OKP 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. The company has recently taken on projects in the Oil and Gas sector, providing civil construction work for petrochemical plants and oil storage terminals. OKP (Oil & Gas) Infrastructure Pte Ltd is a 55-45 joint venture formed in January with Rotary Engineering Limited, a Singapore mainboard-listed company, to undertake civil engineering projects in the local oil and gas industry.

Group Managing Director Mr Or Toh Wat said the S\$3m deal for the biodiesel project bodes well for new joint venture as it continues to make headway into the Oil and Gas sector. "Every single win counts. We are still a fairly new player in this sector and every project will serve to add to our track record," he added.

He continues to be positive on the outlook for the Oil and Gas sector in Singapore. Indeed, in response to the opportunities in this sector, the Group has streamlined its resources and currently has specialist capabilities that cater for the Oil and Gas/Petrochemical sector.

In 2006, OKP was awarded its first -- and biggest -- Oil and Gas sector project by Rotary Engineering Limited. This project relates to the construction of one of the world's largest independent oil storage terminals. Following this win, the company landed several deals to carry out civil works, including the New Polymer Storage for Exxonmobil Chemical Asia Pacific by Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd.

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.

**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, Road & 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 ("LTA"), the Housing Development Board ("HDB"), the Jurong Town Corporation ("JTC"), 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 ("DSTA"), the Civil Aviation Authority of Singapore ("CAAS"), the Public Utilities Board ("PUB"), the National Parks Board ("Nparks"), Far East Organisation.

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**Media and Analysts Contact:**

**Waterbrooks Consultants Pte Ltd**

Ms Judy Kan

Tel: (+65) 6100-2228

Mobile:(+65) 96315053

Email: [judy.kan@waterbrooks.com.sg](mailto:judy.kan@waterbrooks.com.sg)

Mr Wayne Koo

Tel: (+65) 6100-2228

Mobile:(+65) 93388-166

Email: [wayne.koo@waterbrooks.com.sg](mailto:wayne.koo@waterbrooks.com.sg)