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FOR IMMEDIATE RELEASE

OKP kicks off 2006 with USD8.7 million contract to build Rota International Airport Runway

***FIRST Singapore Company to do business in the
Commonwealth of the Northern Mariana Islands***

SINGAPORE, 12 January 2006 – SESDAQ listed OKP Holdings Limited (“OKP”), a leading home-grown infrastructure builder and civil engineering specialist, today announced that its wholly-owned subsidiary company OKP (CNMI) Corporation (“OKPCNMI”) has been awarded a **USD8,677,000** (est. S\$14.2 million) contract to build an airport runway at the Rota International Airport, located in the Commonwealth of the Northern Mariana Islands (“CNMI”).

The contract was awarded by the Commonwealth Ports Authority after considering OKP’s overall expertise, strength and established track record. The project is expected to commence on 16 January 2006 and be completed by 10 January 2007. It involves the building of 1,000 feet of extension runway at Rota International Airport, turnaround at both ends of the runway and other related earth works.

Mr Or Toh Wat, the Group Managing Director of OKP Holdings Limited said, “OKP kicks off 2006 with a good start with our first overseas contract. We are also excited about being the FIRST Singapore company to do business in the CNMI. We believe that there is a strong demand for our construction expertise in airport infrastructure and low competition prevails in the CNMI.”

In 2004/2005, the Group had initiated a feasibility study to research and access the business opportunities in the CNMI. Shortly in June 2005, OKP incorporated OKPCNMI in Saipan, CNMI to establish the Group’s infrastructure construction and building-related businesses in the CNMI. The incorporation of OKPCNMI presents a strategic platform for OKP to expand their business geographically and allows the Group to partake in the future growth activities in the CNMI. This project will open the gates for the Group to enter into developing places in Micronesia.

Mr Or commented, "The government of the CNMI has strategic plans to further grow the island's tourism industry to make it into one of the leading competitive tourist destinations. With our strong track record and capabilities, we believe we will be invited to tender for more projects in the CNMI. Being the first overseas project, it is in line with our expansion strategy to grow our core business of road and building construction and maintenance activities beyond our shores. We are committed to our project schedules and will ensure that our high quality works in Singapore will be similarly seen at our projects overseas."

"Notwithstanding our aim to further establish our presence overseas, we remain prudent in assessing the projects offered and will only consider projects that are commercially viable and profitable. We will also continue to ride on our strengths at home," Mr Or concluded.

The new contract is expected to contribute positively to, but has no material impact on, the earnings per share or net tangible assets per share of OKP and its subsidiary companies for the current financial year ending 31 December 2006.

Locally, OKP has continued to perform well despite the tough environment in the construction industry. It has been awarded a total of S\$19.5 million worth of new contracts in 2005. These include projects for the Land Transport Authority, the Housing Development Board, the Jurong Town Corporation and the Civil Aviation Authority of Singapore.

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About the Commonwealth of Northern Mariana Islands

The Commonwealth of the Northern Mariana Islands (CNMI) is a commonwealth in political union with the United States of America. Strategically located in the West Pacific Ocean, it forms a chain of 14 islands that stretches over 375 miles north to south, with a land area of 181 square miles. There are three major islands, namely Saipan, Rota and Tinian but most live on Saipan, the capital city.

With a population of about 80,000, the economy is largely tourism driven, especially from Japan, Korea and Taiwan. The CNMI also benefits from substantial subsidies and development assistance from the federal government of the United States.

The development in the CNMI has not been evenly spread out throughout the major islands of Saipan, Tinian and Rota. Each requires basic infrastructure such as airport, medical facilities but Rota and Tinian experienced little development to date. It is observed that this may change with the development of casinos on Tinian and a golf course on Rota.

About OKP Holdings Limited

Incorporated in Singapore on 15 February 2002 as an investment holding company, OKP Holdings Limited ("OKP") was subsequently 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, PBM, OKP has two core business segments, Road & Building Construction and Road Maintenance. The Group mainly tenders for government civil engineering and infrastructure construction projects.

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The Group has four subsidiaries namely Or Kim Peow Contractors (Private) Limited, Eng Lam Contractors Co (Pte) Ltd, OKP Technical Management Pte Ltd and OKP (CNMI) Corporation in Saipan, the Commonwealth of Northern Mariana Islands.

OKP's clientele includes the Land Transport Authority ("LTA"), the Housing Development Board ("HDB"), the Jurong Town Corporation ("JTC"), the Defence Science and Technology Agency ("DSTA"), the Civil Aviation Authority of Singapore ("CAAS") and the Public Utilities Board ("PUB").

For more information, please visit www.okph.com.

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