

Oak Holdings PLC - AGM Statement

Oak Holdings plc / Epic: OAH / Index: AIM / Sector: Property Development

26 May 2006

Oak Holdings plc ('Oak' or 'the Company')

AGM Statement

Oak Holdings plc, the AIM listed property development and consultancy group, held its annual general meeting today and all resolutions were duly passed.

At the meeting, Chairman Malcolm Savage said:

"The Directors are satisfied with the Company's progress and remain confident in its two-pronged strategy of developing major property projects, while utilising its highly experienced management to offer an exclusive property advisory/consultancy service.

"Our flagship enterprise remains the YES! Project, a £270 million leisure development scheme in the Rother Valley in South Yorkshire. We submitted an Outline Planning Application to Rotherham Metropolitan Borough Council ('RMBC') on 31 January 2005, and entered a consultative period prior to its consideration by RMBC's Planning Board. During this period, which has taken was a longer than anticipated, we gained the support of Sheffield Council following the submission to RMBC of a revised application - a revision which we believe does not impinge on the project's commercial viability. We also spent considerable time ensuring that the requirements of all statutory consultees were met.

"Importantly on 11 May 2006 the RMBC's planning board voted unanimously in favour of the project. We now continue to actively promote the scheme to ensure the political support and momentum gained to date are recognised during the Local Government Office's consideration of the development.

"Our property consultancy division is also making good progress. Active discussions are taking place on a variety of projects in the UK and abroad, which we believe have the potential to create significant returns. Our policy is to conserve capital by negotiating a fee-earning consultancy appointment but wherever possible to include some form of success-based equity participation, as was the case with the SupperClub London, where we secured a 10% shareholding. With a strong management team now dealing with a number of potential opportunities, we believe that we are in a good position to build a substantial income stream from this side of the business. We anticipate making further announcements concerning consultancy developments in the near future."

* * ENDS * *

Contacts

Steve Lewis, CEO Oak Holdings plc Tel: 020 7493 5522

Isabel Crossley St Brides Media & Finance Ltd Tel: 020 7242 4477

Notes for editors:

- * AIM-listed Oak Holdings plc is a development company and property consultancy.
- * Its strategic focus has been on developing mixed-use, leisure-oriented projects in addition to creating an income-producing property consultancy business.