

Oak Holdings PLC - Update on YES! Project

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

"Resolution to Support" Received for YES! Project in South Yorkshire

Oak Holdings plc, the AIM listed property development and consultancy group, has received the support of the Rotherham Metropolitan Borough Council's planning board, for its YES! Project, a £270 million entertainment destination planned for South Yorkshire. At the Planning Board meeting on 11 May members voted unanimously in favour of the project.

The scheme has now statutorily to be referred to the Government Office for Yorkshire and Humberside; however obtaining the support of the Rotherham Metropolitan Borough Council's planning board represents a significant milestone for the Company.

Oak Holdings CEO Steve Lewis said: "We are delighted to receive the overwhelming support of the local planning board, which is an extremely positive step forward for the YES! Project. Having received this support, we are now able to advance negotiations with major tenants, and hope to update the market on our progress in the near future."

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.
- * Oak's flagship scheme is the YES! Project located on a 327 acre ex-coalfield site adjoining the Rother Valley Country Park in Rotherham where the Company hopes to develop a state-of-the-art leisure and entertainment centre.
- * Oak's directors have extensive experience in property development and investment and are well known professionals in the property industry.