

RNS ANNOUNCEMENT



For immediate release

19 May 2010

Planning Application Update and Board Change

Planning Application Update

Oak Holdings plc ("Oak" or the "Company"), the leisure business operator and YES! Project developer, announces that, at the Planning Board of Rotherham Borough Council held on 17 May 2010 to consider the revised application for the YES! Project, the Planning Board resolved, unanimously, to:

- a) Refer the Recommendation for Approval to the Local Government Office in accordance with statutory requirements;
- b) Enter into a supplemental agreement to link the existing s106 Agreement with the current consent; and
- c) Grant Planning Consent in accordance with the Planning Officers recommendations.

Board Change

The Company also announces that Graham Axford has resigned as a Non-executive Director of the Company with immediate effect.

...Ends...

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About Oak

Oak is an asset-based leisure business operator with significant property development potential. The Company's activities comprise:

Rother Valley County Park

The Company leases and manages Rother Valley Country Park, a 1,000 acre country park with four major lakes. The park is positioned just off the M1 on the borders of Sheffield, Rotherham and Derbyshire. It currently attracts over 750,000 visitors per year and is included in the Official 2012 Olympic Training Camp Guide, which recommends high quality sporting facilities for all participating athletes.

Ringwood Town & Country Experience

Ringwood Town & Country Experience is a leisure business located in the New Forest, Hampshire, which attracts around 19,000 visitors per year. Ringwood Town & Country Experience incorporates a Heritage Centre with vintage cars and motorcycles, a replica railway station, tearooms, a restaurant, nostalgic shops and a 100 seat function room.

YES! Project

Oak is the promoter and developer of the exciting £350 million YES! Project, a phased development which will create one of the largest undercover, leisure-based, resort and convention destinations in Europe. The site covers 327 acres and is adjacent to the Rother Valley Country Park in South Yorkshire.