

**Lease of Rother Valley Country Park signed
Acquisition of Ringwood Town & Country Experience
New Consultancy Contract
Significant Progress on Funding Discussions**

Oak Holdings plc (“Oak” or the “Company”), the AIM listed property development and consultancy group, is pleased to announce that on 7th May 2009 it executed an Agreement with Rotherham Metropolitan Borough for a 7 year Head Leasehold interest in the Rother Valley Country Park (“The Park”). Oak will take over the operation and management of the Park, with a clear strategy to improve and enhance the existing facilities whilst also embarking on a programme of progressively introducing new attractions to widen the appeal of this existing significant destination which currently attracts over 800,000 visitors per annum.

The Park, which extends to 1,097 acres, will be integrated into Oak’s adjacent 327 acre, £300 million YES! Project, the Development Agreement for which was executed in August 2008. The YES! Project will comprise 1.2million sq ft covered, fully integrated, mixed-use, leisure and entertainment based resort, activity and conference destination, situated within a regenerated parkland setting within 2 Km of the M1. When completed the project will become the largest undercover leisure based scheme in Europe.

Chief Executive of Oak Holdings, Steve Lewis, said: “The acquisition of the lease is further confidence in this location and in the YES! Project. The future integration of the Park into the YES! Project has always been our intention, but this early acquisition allows us to progress new initiatives earlier. The early inward investment will not only enhance the well established reputation of the Park, but also create new jobs and opportunities for the region. This arrangement cements our relationship with RMBC and demonstrates our commitment to develop an all-encompassing attraction, integrating facilities at both the YES Project and the Park. The opportunities that this regeneration of a former coal field can bring to the region are substantial.”

Acquisition of Ringwood Town & Country Experience

After lengthy negotiations, Oak is pleased to announce that conditional acquisition terms for the acquisition of the Ringwood Town & Country Experience Ltd [“RTCE”] have been agreed with its owner proprietors. RTCE is a museum packed with thousands of items of eclectic memorabilia including a rare Hispano Suiza motor car, and one of only two original “Dam Buster” bouncing bombs. RTCE also operates a growing restaurant and private function business. The agreed cost of the RTCE acquisition is £700,000, equal to the estimated value of the asstes being acquired. The purchase will comprise £85,000 paid in cash, £435,000 settled in new shares of Oak at the price of the forthcoming proposed placing and £180,000 in the form of existing indebtedness. Steve Lewis said, “This acquisition demonstrates Oak’s intent to develop revenue earning

opportunities. The skill sets of the management will also be valuable to Oak in delivering our planned improvements to the Rother Valley Country Park”.

New Consultancy Contract

The Company has also announced that it has executed an Agreement to advise a private land owner in the North of England to provide strategic advice and direct all activities on a major, 130 acre tract of development land. Oak has secured a carried equity interest at a prescribed rate in the eventual development gain.

Steve Lewis commented; “In the current economic climate, the recognised property and financial talents of Oak are increasingly pertinent and valuable. The award of this consultancy contract reflects Oak’s growing reputation as a creator of viable solutions for challenging sites.

Significant Progress on Funding Discussions

Oak wishes to confirm that it is in advanced discussions with several parties who have expressed serious interest in investing in Oak. Graham Axford, Director of Oak said “Several potential investors and also several existing shareholders have witnessed our determined progress over the years and are in serious discussions to invest. Each recognises the skills of the management team and the potential value that we have produced for our shareholders and for our partner, Rotherham Metropolitan Borough Council, as well as the sustainable social and employment value that we shall create for the local area by delivering our inclusive scheme in South Yorkshire”. Oak expects to conclude these serious discussions within the following weeks.

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