

17 April 2012

**Oak Holdings plc**  
(being renamed Pires Investments PLC)

("Oak" or the "Company")

**Results of General Meeting and board changes**

The board is pleased to announce that at the General Meeting of the Company and the Meeting of Creditors and Members held 16 April 2012 all resolutions were duly passed, consequently the Company has, inter alia:-

- approved the capital reorganisation;
- approved the disposal of its subsidiaries;
- approved the CVA;
- approved the investing policy, and
- approved the Company's change of name to Pires Investments PLC.

**Placing**

As a consequence of the approval of the resolutions at the General Meeting the capital reorganisation and the placing of 1,000,000,000 new ordinary shares in the Company at a price of £0.001 (raising £1m before expenses) will occur subject to the restoration of trading in the Company's shares on AIM.

**Restoration in trading in the Company's shares**

The board is currently finalising the various agreements relating to the proposals approved at the meetings held today and is finalising the preliminary statement and audited accounts for the year ended 31 October 2011.

The board anticipate that the above matters should be finalised shortly and at such time the Company will seek the restoration of trading in the Company's shares on AIM.

**Board changes**

As set out in the Circular to shareholders and following the General Meeting Michael Woodcock and Peter Collins resigned and Aamir Quraishi and Peter Redmond were appointed as directors of the Company.

Following the above board changes the board now comprise Chris Yates, Finance Director, Peter Redmond, Non-executive Director and Aamir Quraishi, Non-executive Director.

*Aamir Quraishi, non-executive director*

Aamir has over 15 years of investment banking experience in London, Asia and the Middle East and has worked in the UK at Dresdner Kleinwort Benson and Libertas Capital Group Plc. He is currently a member of the senior investment banking team of MAC Capital Limited, which is a fully regulated investment bank registered with the Dubai Financial Services Authority and located in the Dubai International Financial Centre in Dubai, UAE. Aamir is currently a non-executive director of Creon Resources PLC, which is an investment vehicle on AIM.

Aamir qualified as a chartered accountant with Price Waterhouse and is a member of the ICAEW and the Securities Institute. He holds an M.A. (Hons) in Economics from Cambridge University.

During his career, Aamir has advised on and raised capital for a number of companies globally, including in the resources and energy sectors. These have included companies from across Africa, Europe, the Asia-Pacific, the Americas and more recently from South Asia.

Aamir is also a director of Montpelier Holdings Limited and Benedict Investments Limited, both of which are registered as International Business Companies in the Republic of Seychelles.

Further disclosure on Mr Quraishi pursuant to Schedule 2(g) of the AIM Rules is provided below.

*Aamir Ali Quraishi, age 41*

<b>Current Directorships / Partnerships</b>	<b>Past Directorships /Partnerships in last 5 years</b>
---	---

Creon Resources PLC Montpelier Holdings Limited Benedict Investments Limited	
--	--

*Peter Redmond, non-executive director*

Peter is an experienced corporate financier and has some 30 years' experience in corporate finance and venture capital. He has gained particular experience in the field of reverse takeovers and mergers. He became director of corporate finance at Durlacher Limited in 2003 then joined Merchant House Group PLC where he later became Chief Executive. He has been active in reconstructing a number of AIM companies which have subsequently acquired or established operating businesses.

Reverse transactions on which he has acted include Weatherly International PLC and IGas Resources PLC, in both cases acting as a director both before and after the reverse. Currently, Peter is Chairman of Leed Resources PLC, which is an investment company on AIM and a director of Black Eagle Capital PLC, which is an investment company on PLUS.

Further disclosure on Mr Redmond pursuant to Schedule 2(g) of the AIM Rules is provided below.

Peter Redmond, age 63

<b>Current Directorships / Partnerships</b>	<b>Past Directorships /Partnerships in last 5 years</b>
---	---

Leed Resources PLC Blenheim Wind (UK) PLC Blenheim Energy Limited Blenheim Wind & Biomass Limited Renewable Power & Light Limited Citypoint Holdings PLC Renewable Power & Light PLC Fortfield Investments PLC Devonshire Wind Projects Limited Black Eagle Capital PLC	Merchant Capital Limited Merchant House Group PLC Merchant House Finance Limited Island Gas Resources PLC (now Igas Energy PLC) Weatherly International PLC Petsome PLC Wind Ventures Limited BWA Group PLC Westover Wines PLC Synigence PLC Bass Energy Pty (Australia) Fenchurch Capital Limited
--	---

Mr Redmond was a director of BWA Group PLC, Bella Media PLC, Weatherly International PLC and Igas Energy PLC all of which have in the past been the subject of CVAs. Mr Redmond joined the boards of the companies concerned in order to assist in the refinancing and reconstruction immediately after the CVAs had been put in place. In all cases the CVAs were successfully completed.

Enquiries:

**Oak Holdings plc**  
Chris Yates, Director

Tel: 07770 638 227

**Nominated Adviser**  
Cairn Financial Advisers LLP  
Liam Murray / Avi Robinson

Tel: 020 7148 7900

**Broker**  
Rivington Street Corporate Finance Limited  
Jon Levinson / Lucy Williams

Tel: 020 7562 3357