

21 October 2011

Loss of contract to manage the Rother Valley Country Park.

Request for suspension of shares

The Board of Oak Holdings plc (the "Company") has been notified that Rotherham Metropolitan Borough Council (the "Council") has terminated with immediate effect the short term lease and associated management agreement under which the Company's subsidiary, Rother Valley Country Park Limited ("RVCP Ltd"), operates the Rother Valley Country Park (the "Park").

RVCP Ltd, which was loss making in the year to 31 October 2010, has during the current year generated a majority of the Oak Group's turnover, even accepting the loss of the development agreement. As a result of the termination, this turnover (which includes a declining management fee paid by the Council), along with the costs of running the Park, have now ceased.

RVCP Ltd has substantial assets located at the Park and the Board is considering its position in relation to these and to the termination of the agreements and, as previously reported, the termination of the Development Agreement relating to the YES Project between the Company and the Council in January this year.

The decision by the Council regarding the Park, which was unexpected, does not affect the other subsidiaries of the Company, being principally Ringwood Town & Country Experience Ltd and Oak Heritage Ltd. In light of the materiality of the terminated contracts to RVCP Ltd and the immediate uncertainty as to the outcome of this notice on RVCP Ltd and the Group's assets, outlook and working capital position, the Board consider it appropriate to request suspension of the Company's shares pending clarification of these matters.

The Board will use its best endeavours to ensure that it makes a further announcement as soon as possible which will enable the suspension to be lifted.

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