

Oakhill Group plc
(‘Oakhill’ or the ‘Company’)

29 June, 2007

Proposed placing, proposed change of name of the Company, and proposed consolidation of share capital

Oakhill announces today proposals to raise a minimum of €10 million (before expenses) by way of a placing (the ‘Placing’), a change of name of the Company and a consolidation of share capital.

The Placing

The Company has entered into arrangements with Goodbody Stockbrokers to place Ordinary Shares at a price of €0.35 per Ordinary Share.

The Placing is one of the first steps in developing the Company as an acquisition and development vehicle. The proceeds of the Placing (net of expenses) will be available to the Group for potential acquisition and investment opportunities. It is the Board's intention that the Company will, in broad terms, invest in or acquire underperforming assets in sectors where the Board has significant experience. These include financial services, telecommunications, digital media, print and property. The initial geographical targets will be Ireland and the United Kingdom. However, the Company may also invest outside these sectors and geographic regions where appropriate.

Application will be made for the Placing Shares to be admitted to trading on the AIM and IEX markets of the London and Irish Stock Exchanges respectively.

Change of Name

The Directors believe that it is appropriate to mark the change in the Company's focus and activity with a change in corporate identity. Accordingly, the Board is proposing a change in the Company's name to Prime Active Capital plc.

Consolidation of Share Capital

The Directors believe that it would benefit the Company and the Shareholders to reduce the number of shares, with a resulting adjustment in the market price of its shares, by consolidating its ordinary share capital on the basis of one New Ordinary Share of €0.50 for every 5 Existing Ordinary Shares of €0.10.

Update on Current Trading

On 11 June, 2007, Oakhill published its Annual Report in respect of the year ended 31 December, 2006, which was approved on 4 May 2007, in which it commented on the performance of, and expectations for, the Group's two divisions. The proposals set out in a Circular to shareholders dated 12 April 2007 were completed on 15 May 2007 and this has resulted in non-recurring reorganisation costs incurred prior to the appointment of the current board, which will be accounted for in the interim results for the six months ending 30 June 2007. These costs are estimated to be €1.5 million. Apart from these non-recurring costs, there has been no material change in the Company's expectations for the financial year ended 31 December 2007.

Each of the proposals requires the approval of shareholders at an Extraordinary General Meeting (‘EGM’). The document convening the EGM and containing further information on the proposals

and on the Boards reasons for recommending them to shareholders will be posted to shareholders in due course.

Terms used but not defined in this announcement shall have the meanings given to them in the circular to be posted to shareholders.

For further information:

Oakhill Group plc
Peter Lynch
Tel: + 353 1 240 1400

Goodbody Corporate Finance/ Goodbody Stockbrokers
Kevin Keating
David Kearney
Tel: + 353 1 667 0420

Q4 Public Relations
Gerry O'Sullivan
Tel: + 353 1 475 1444

AIB Corporate Finance Limited
Peter Coyne
Tel: +353 1 667 0233