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**CRONIN GROUP PLC (FORMERLY OXACO PLC)
("Cronin" or the "Company")**

Result of Court Hearing

Cancellation of participating deferred shares and cancellation of the Company's share premium account

Further to the General Meeting held on 10 September 2015 and the circular published on 25 August 2015, the Company confirms that at the Court hearing, held earlier today:

1. the Company obtained court approval to reduce the issued share capital of the Company by cancelling and extinguishing 197,740,641 Participating Deferred Shares of £0.0099 each in the capital of the Company ("Participating Deferred Shares") and returning all of the capital paid up on the Participating Deferred Shares to the holders of them to be satisfied in specie by the transfer to them of the Company's holding of shares in the capital of Oxford Advanced Surfaces Limited on the basis of 1 OASL Share for every 89 Participating Deferred Shares.

It is intended the Participating Deferred Shares will also be cancelled and extinguished on or around 14 October 2015.

2. the capital of the Company be reduced by cancelling and extinguishing the entire amount standing to the credit of the Company's share premium account.

For further information please contact:

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