

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

Distribution and Cancellation of participating deferred shares

Further to the announcement on 7 October 2015, the Company confirms completion of the distribution *in specie* of the 197,740,641 Participating Deferred Shares to shareholders on the register on 14 September 2015 by the transfer of shares in Oxford Advanced Surfaces Limited ("OASL") on the basis of 1 new ordinary share in OASL for every 89 Participating Deferred Shares.

Settlement will be made in certificated form by the despatch of new share certificates as the OASL board is unable to offer CREST settlement at the present time. This will be kept under review.

This corporate action completes the reorganisation of Cronin Group following which the Participating Deferred Shares have been cancelled.

Following completion, the number of ordinary shares of 0.001p each in issue in the Company is 525,739,933 and this number may be used as the denominator for the calculations for shareholders to determine whether they are required to notify their holdings or any change in their holdings under the Disclosure and Transparency Rules. The Company does not hold any shares in Treasury.

The new articles for OASL, adopted by written resolution on 13 October 2015, will shortly be available from Companies House or by emailing investors@oxfordsurfaces.com. OASL will continue to provide news and business updates on its website www.oxfordsurfaces.com

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