



MMJ Group Holdings Limited
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ASX RELEASE

19 February 2020

MMJ Share Purchase Plan – Offer documentation

MMJ Group Holdings Limited (ASX: MMJ) ("MMJ" or "the Company"), an Australian-listed company that specialises in managing a portfolio of investments along the cannabis value-chain, encloses the offer booklet to be sent to MMJ shareholders who are eligible to participate in the MMJ share purchase plan ("**SPP**") announced by MMJ on 14 February 2020.

Investor and Media Enquiries

Announcement authorised for release to ASX by:
Jim Hallam
Chief Financial Officer and Company Secretary
E: Compsec@mmjgh.com.au

About MMJ

MMJ is a global cannabis investment company (ABN 91 601 236 417). MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjgh.com.au/investors/>

Important Notice

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

18 February 2020

Dear Shareholder,

MMJ Group Holdings Limited Share Purchase Plan

On behalf of the board of MMJ Group Holdings Limited (ACN 601 236 417) (**MMJ** or **the Company**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (the **SPP** or the **Plan** or the **Offer**).

Under the SPP, the Company is offering eligible shareholders (**Shareholders**) the opportunity to purchase between \$1,000 (minimum) and \$30,000 (maximum) worth of Shares at an issue price of **\$0.11** per Share (**Issue Price**). The Issue Price represents a **10.9% discount** to the volume weighted average market price (**VWAP**) of Shares over the last five days on which sales of Shares were recorded on the Australian Securities Exchange (**ASX**) immediately prior to the announcement of the Plan.

In addition, the Company notes the Issue Price offered is at a **51% discount** to the last announced Net Tangible Asset Value per Share, being \$0.2258, as at 31 January 2020.

Participation in the SPP is optional and is available solely to those Shareholders with a registered address in Australia or New Zealand as at **5.00pm (AWST) on 13 February 2020 (Record Date)** (subject to the restrictions described in the attached terms and conditions (**Terms and Conditions**)).

MMJ believes that the current market and industry sentiment surrounding cannabis companies has created opportunities to invest in listed and unlisted Canadian cannabis businesses at attractive valuations and prices.

In addition to opportunities to invest into new businesses in the global cannabis market in line with MMJ's investment mandate, MMJ also holds warrants (similar to 'options' in Australia) and contractual rights in a number of its existing listed and unlisted investments which provide opportunities for MMJ to make follow-on investments in businesses at a discount to current valuations and where MMJ is well placed to understand their potential returns.

The maximum amount proposed to be raised under the Offer is approximately \$5,000,000. In the event that more than \$5,000,000 is applied for under the SPP, the Board reserves the right to scale back applications in their absolute discretion or alternatively, accept oversubscriptions.

The funds raised will provide MMJ with increased flexibility to make new investments in listed and unlisted Canadian cannabis businesses, make follow-on investments in current portfolio companies, and to manage the timing of exit for its existing investments.

Directors¹ eligible to participate in the Offer intend to participate in the SPP.

Applications for new Shares under the Offer will need to be made in accordance with the enclosed Application Form. The offer of Shares under the Plan is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

All Application Forms and corresponding funds must be received by the Offer closing date, of 5.00pm (AWST) on 10 March 2020.

¹ Michael Curtis, a non-executive director of MMJ is a Canadian resident and is ineligible to participate in the SPP

Important Information

The Offer is governed by the enclosed Terms and Conditions. The Board urges you to read these Terms and Conditions carefully and in their entirety before deciding whether to participate in the Offer.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to electing to participate in the Offer.

Enquiries

If you have any enquiries in relation to your Application Form or the Offer, please call Automic Group (the Company's Share Registry) on +61 1300 288 664 or the Company Secretary on +61 2 8098 0819.

Yours faithfully

Peter Wall

Non-Executive Chairman
MMJ Group Holdings Limited

MMJ SHARE PURCHASE PLAN - TERMS AND CONDITIONS

The Offer is made to eligible shareholders on these term and conditions (**Terms and Conditions**).

Shareholders Eligible to Participate

Holders of Shares that are registered with an Australian or New Zealand address as at 5:00pm (AWST) on 13 February 2020 (**Record Date**) are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds Shares on behalf of another person who resides outside Australia or New Zealand. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the Plan). Eligible Shareholders who wish to take up Shares issued under the Plan agree to be bound by the Company's constitution in respect of Shares issued under the Plan.

An offer may, at the discretion of the directors of the Company (**Directors**), be made under the Plan once a year. The maximum amount which any Eligible Shareholder may subscribe for in any consecutive 12 month period is \$30,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the Offer is available to Eligible Shareholders.

Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of Shares at a **10.9% discount** to the volume weighted average market price (**VWAP**) of Shares over the last five days on which sales of Shares were recorded on the Australian Securities Exchange (**ASX**) immediately prior to the announcement of the Plan, to the nearest 0.1 cent (**Issue Price**).

The Plan is not underwritten.

An application form for the Plan (**Application Form**) is included in this package.

Use of Proceeds

The net proceeds raised under the Plan will be primarily applied towards investment in existing and new cannabis and hemp businesses, operating expenses and other working capital purposes.

Current Activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX, or the Company's website at www.mmjgh.com.au.

How much can you invest?

Eligible Shareholders may each apply for a maximum of \$30,000 worth of Shares and a minimum of \$1,000 worth of Shares under the Plan.

How to accept this Offer

To apply for Shares under the Plan, please follow the instructions on the enclosed personalised Application Form.

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the Plan:

Offer	Total amount payable	Number of Shares which may be purchased
Offer A	\$30,000	272,727
Offer B	\$20,000	181,818
Offer C	\$15,000	136,363
Offer D	\$10,000	90,909
Offer E	\$5,000	45,454
Offer F	\$2,000	18,181
Offer G	\$1,000	9,090

The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have selected by the Issue Price, rounded down.

Once an application has been made it cannot be revoked. All Application Forms and corresponding funds (in accordance with payment options which include payment by cheque, bank draft, money order or making a payment via BPAY) must be received by the **Closing Date of 5pm (AWST) on 10 March 2020**.

If the exact amount of money is not tendered with your application, the Company reserves the right to either:

- (a) return your Application Form and/or payment and not allot any Shares to you; or
- (b) allot to you the number of Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

Multiple Holdings

The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if an Eligible Shareholder receives more than one Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the Shares the subject of the application and any other shares and interests in the class applied for by you under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$30,000.

Relationship of Issue Price with Market Price

On the last trading day immediately prior to the announcement date of the Offer (**being 13 February 2020**), the closing price of the Shares traded on ASX was \$0.12. The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer.

By making an application under this Offer and applying for Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount, Shares are a speculative investment and the price of Shares on the ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

Additional Information and Important Dates

The offer of Shares under the Plan is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**). The Shares will also be issued without the need to pay brokerage costs.

The Offer cannot be transferred and the Directors of the Company reserve the right in their absolute discretion to reject or scale back any application. Shares allotted under the Plan will be issued no later than 7 business days after the Closing Date of the Offer. Application for quotation on the ASX of the new Shares will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is approximately \$5,000,000. The Company, however, reserves absolute discretion regarding the final amount raised under the Offer, subject to compliance with the ASX Listing Rules.

In the event of oversubscription by the Closing Date the Directors may, in their absolute discretion, scale-back all applications. Any scale-back for Shares held by Custodians will be applied at the level of the underlying Beneficiary. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If the Company rejects or scales back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Foreign offer restrictions

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand Shareholders

The Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (as amended)* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Lead Manager

The Company has appointed Canaccord Genuity (Australia) Limited (ACN 075 071 466) (Australian Financial Services Licence 234 666) (**Canaccord**) to lead manage the subscription under the SPP.

As consideration for Canaccord's engagement as lead manager to the SPP, the Company agrees to pay to Canaccord a capital raising fee of 3% of the total amount raised under the SPP (excluding GST).

Timetable

Date to identify Shareholders who may participate in the SPP, being the Record Date	5:00pm (WST), Thursday 13 February 2020
Announce the SPP (including the closing date) and released on ASX	Friday, 14 February 2020
Cleansing Notice and Appendix 3B for SPP lodged with ASX	Friday, 14 February 2020
Opening date for SPP	Wednesday 19, February 2020
Closing date for SPP	Tuesday, 10 March 2020
Announce results of SPP	Friday, 13 March 2020
Last day to issue the Shares purchased under the SPP and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Thursday, 19 March 2020

*These dates above are indicative only. The Company may vary the dates and times of the Offer without notice and in compliance with ASX Listing Rules. Accordingly, shareholders are encouraged to submit their Application Forms as early as possible.

No Financial Advice

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

Australian Financial Services Licence

The Company does not hold an Australian Financial Services Licence (**AFSL**) under the Corporations Act. Accordingly, as the Company is an investment company, the SPP will be made pursuant to an arrangement between the Company and Canaccord Genuity (Australia) Limited (ACN 075 071 466) as the holder of an AFSL (234 666) under section 911A(2)(b) of the Corporations Act.

The Company will authorise Canaccord to make offers to arrange for the issues of Shares under the Plan and the Company will only issue the Shares in accordance with those offers and no others.

In any event, it is not the intention that the Company provides investment advice to investors and it will be up to the individual investor to seek any investment advice.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to \$30,000 worth of new Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application Form, a certificate (**Custodian Certificate**) with the following information:

- (a) that you held Shares on behalf of:
 - (i) one or more other persons that are not custodians; and/or
 - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand, to which those beneficial interests relate,

(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
- (d) the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- (e) that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$30,000;
- (f) that a copy of the written offer document was given to each Participating Beneficiary; and
- (g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 you are a '**Custodian**' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and you either:

- (a) hold an Australian financial services licence covering the provision of a custodial or depository service;
- (b) are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;

- (d) are a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) are a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate or obtain further information on how to apply, you should contact Automic Group (the Company's Share Registry) at any time from 8.30am to 5.00pm (AWST time) Monday to Friday during the Offer period.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

Applications and Notices

At the discretion of the Directors, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the closing date of the offer. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

Acknowledgement

By returning an Application Form with a cheque, bank draft, money order or making a payment via BPAY, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Plan and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Plan;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Plan;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Plan or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or

New Zealand, and you have not sent these Terms and Conditions, an Offer Document, or any materials relating to the Plan, to any person outside Australia and New Zealand;

- (h) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
- (i) you are not applying for Shares with an application price of more than \$30,000 under the Plan (including by instructing a Custodian to acquire Shares on your behalf under the Plan); and
 - (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the Shares the subject of the application;
 - (B) any other Shares issued to you under the Plan or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
 - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Plan; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan.
- (i) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (defined above);
 - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
 - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Plan;
 - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
 - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
 - (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (j) agree to be bound by the constitution of the Company (as amended from time to time);
- (k) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Plan, or has any obligation to provide such advice; and
- (l) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

Issue of Shares

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors of the Company in the relevant offer and in any event within 7 business days following the Closing Date.

Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the capital of the Company from the date of issue.

Shareholding statements or CHES notification will be issued in respect of all Shares issued under the Plan. The Company will, promptly after the issue of Shares under the Plan, make application for those Shares to be listed for quotation on the official list of ASX.

Modification and Termination of the Plan

The Company may modify or terminate the Plan at any time. The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any person fewer Shares than the person applied for under the Plan if the issue of Shares applied for would contravene any applicable law or the Listing Rules of ASX.

Raising Amount and Scale back

The Company seeks to raise approximately \$5,000,000 under the Plan. However, the maximum number of Shares that can be issued in accordance with the ASX Listing Rules is such number which is equal to 30% of the Company's existing issued share capital. The Company reserves absolute discretion regarding the final amount raised under the Plan.

In the event of an oversubscription by the Closing Date the Directors may, in their absolute discretion, scale back all applications, or alternatively, accept oversubscriptions. If the Company rejects or scales back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these Terms and Conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or MMJ Group Holding Limited Company Secretary, Jim Hallam on +61 2 8098 0819 or email info@mmjgh.com.au.



MMJ Group Holdings Limited | ACN 601 2364 17

All Registry Communication to:



GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
hello@atomic.com.au
www.atomic.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
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[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]
ASX Code: MMJ
Record Date: 13 February 2020
Minimum value available to purchase: \$1,000
Maximum value available to purchase: \$30,000

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: CLOSING DATE 10 MARCH 2020 (UNLESS VARIED)

1: SELECT THE VALUE OF SHARES APPLIED FOR

I/We being registered as the holder of Ordinary Shares in MMJ Group Holdings Limited as at the above record date, do hereby apply for the New Ordinary Shares in MMJ Group Holdings Limited as indicated below at the Offer Price of \$0.11 per New Share in accordance with the Terms and Conditions of the MMJ Group Holdings Limited Share Purchase Plan that accompanies this Application Form.

OFFER DETAILS (PLEASE SELECT ONE OPTION BELOW):
Offer A [] A\$30,000 Maximum Value (272,727 New Shares)
Offer B [] A\$20,000
Offer C [] A\$15,000
Offer D [] A\$10,000
Offer E [] A\$5,000
Offer F [] A\$2,000
Offer G [] A\$1,000 Minimum Value (9,090 New Shares)

2: MAKE YOUR PAYMENT

Payment by BPAY

BPAY logo
Biller Code: TBC
Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Payment by Cheque

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "MMJ Group Holdings Limited" and crossed "Not Negotiable". Return your cheque and this application form to: Automic Group, GPO Box 5193 Sydney NSW 2001 by Closing Date.

Cheque Number [] [] [] [] [] [] [] [] [] []
BSB [] [] [] - [] [] []
Account Number []

3: PROVIDE YOUR CONTACT DETAILS

Telephone Number ()
Contact Name (PLEASE PRINT)
Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Offer under the Share Purchase Plan is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the Company as at the record date and whose address is in Australia or New Zealand (Eligible Shareholders).

If the Company rejects or scales-back an application or purported application, the Company will return to the Shareholder the relevant application monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Select the Value of Shares Applied For

Select the value of New Shares you wish to apply for by placing an "X" alongside the dollar value of your choice. You can only indicate one choice. Should you indicate more than one choice then it will be at the discretion of the company as to which dollar value you will be deemed to have selected.

2 Payment Options

Payment by BPAY: You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight).

It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such shares for which you have paid.

Payment by Cheque: Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "MMJ Group Holdings Limited" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many New Shares as your cheque will pay for.

Your cheque and this application form must be received by Automic Group by 5.00pm (AWST) on 10 March 2020.

BY MAIL MMJ Group Holdings Limited SPP C/- Automic Group GPO Box 5193 Sydney NSW 2001	BY HAND DELIVERY (Sydney office hours 9:00am – 5:00pm AEDT) MMJ Group Holdings Limited SPP C/- Automic Group Level 5 126 Phillip Street Sydney NSW 2000
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3 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm AEDT. We may use this email* or number to contact you regarding your acceptance of the Shares, if necessary.

IMPORTANT INFORMATION

- This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
- If you do not wish to purchase shares under the Share Purchase Plan, there is no need to take action.
- Please ensure you have read and understood the terms and conditions of the Share Purchase Plan in the Share Purchase Plan Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY®.
- The offer for shares under the Share Purchase Plan is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
- If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional schedule that contains further certifications and details (Schedule) that must be provided before your application will be received. The Schedule can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Schedule will be rejected.
- For applicants that are not required to complete the Schedule, by making payment by BPAY®, you certify that the aggregate of the payment paid by you for:
 - the parcel of Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the Share Purchase Plan or any other similar arrangement in the 12 months prior to making payment by BPAY® does not exceed A\$30,000.
- The maximum subscription limitation of \$30,000 will apply even if an Eligible Shareholder has received more than one Application Form (whether in respect of a joint holding or because the applicant has more than one holding under separate security accounts).
- The Company reserves the right to make amendments to this Application Form where appropriate.
- Applicants are not assured of receiving the shares for which they have applied as the Company may scale back applications in its discretion.
- By making payment of application monies, you certify that:
 - you wish to apply for shares under the Share Purchase Plan as indicated on this Application Form;
 - you have read and understood the terms and conditions of the Share Purchase Plan;
 - you agree to be bound by the Constitution of the Company and the terms and conditions of the Share Purchase Plan;
 - you agree to accept any lesser number of shares than the number of shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

*By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible)

If you require further information about the Offer, please contact Automic on 1300 288 664 between 9:00am and 5:00pm (AEDT).