

3 November 2021

Dear Shareholders

On behalf of the Directors of **MMJ Group Holdings Limited** (MMJ or the Company), I am pleased to invite you to attend MMJ's Annual General Meeting (AGM or Meeting). In light of the restrictions that have been introduced as a result of the COVID-19 pandemic, the AGM will only be held virtually via our online platform.

The online AGM will be held at **12 PM on 17 December 2021 (AEDT)**.

The virtual Meeting is being hosted by Automic Registry Services, the Company's share registry, using their online meeting platform. Shareholders will be able to watch, listen, and vote online.

To review and download the Notice of Meeting (Notice), including details about how to access the Meeting, please visit our website <https://www.mmjgh.com.au/agm>. Hard copies will not be sent to Shareholders.

The Notice explains in detail the items of business you will be asked to consider at the AGM. You should carefully read the Notice and Explanatory Statement before deciding how to vote on each resolution. To vote by proxy, please complete and sign the attached Proxy Form, and return it in accordance with the instructions set out on the Proxy Form.

Shareholders will be able to participate in MMJ's AGM by:

- attending the virtual AGM as per the instructions set out in the Notice;
- logging in or registering to vote at the AGM at www.investor.automic.com.au;
- asking questions of the Board and our external auditor:
 - before the AGM, by lodging questions online at info@mmjgh.com.au; and/or
 - during the AGM via the question and answer function on the AGM online platform; and
- voting on the resolutions to be considered at the AGM by following the instructions in the Notice.

We recommend logging on to the Company's share registry online platform at least 20 minutes prior to the scheduled start time for the Meeting, using the instructions in the Notice.

Proposal to Broaden MMJ's Investment Mandate

The AGM this year includes two items of Special Business.

a) Broaden MMJ's Investment Mandate

The Company is proposing, subject to Shareholder approval at the AGM, to broaden its existing investment mandate. If approved, the current restriction that limits the Company's investments in non-cannabis assets to 25% of its total assets would be removed. The Company believes that there are opportunities to enhance the returns to Shareholders by further diversifying its investment portfolio to include strategic investments in sectors outside of Cannabis (**Diversification**). The Company has already made significant steps over the past twelve months to diversify the portfolio through investments in the consumer branded product and healthcare sectors.

The proposed Diversification will allow the Company to:

- i. expand its existing investment portfolio and invest in other industries with a view to delivering capital growth over the medium to long term; and
- ii. create greater opportunities for Shareholders to benefit from the growth of a diversified group of investments, in addition to the Company's existing investments.

The proposed Diversification is an internal process, which will broaden the Company's existing investment strategy with Parallax Ventures Inc. continuing to be the Investment Manager of the Company's investments.

b) **Change in Company Name**

The Company is proposing, subject to Shareholder approval at the AGM, to change its name to "**Hygrovest Limited**".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company in line with the proposed broadening of the Company's investment mandate.

On behalf of the Board, I would like to thank you for your continued support during the year.

Yours faithfully

Peter Wall
Chairman