



11 March 2021 | CannPal Animal Therapeutics Limited | ASX: CP1
ASX ANNOUNCEMENT

Lodgement of Court Order – Scheme becomes Effective

CannPal Animal Therapeutics Limited (ASX: CP1) (“CannPal” or “the Company”) is pleased to announce that an office copy of the orders of the Supreme Court of Western Australia approving its scheme of arrangement in relation to the proposed acquisition by AusCann Group Holdings Ltd (“AusCann”) of all the shares in CannPal (“Scheme”) has been lodged with the Australian Securities and Investments Commission today.

In accordance with section 411(10) of the Corporations Act, the Scheme is now legally effective. An office copy of the court orders are attached as an annexure to this announcement.

As at the close of trading today, CannPal's shares will be suspended from official quotation on the ASX.

Timetable and next steps

The timetable for implementation of the Scheme is as follows:

Event	Date and time
CannPal Shares cease trading on ASX at close of trading	11 March 2021
Scheme Record Date for determining participants in the Scheme and entitlements to Scheme Consideration	7pm (AEDT) on 15 March 2021
Implementation Date – Scheme Shares transferred to AusCann and Scheme Consideration provided to Scheme Participants	18 March 2021

Scheme Consideration

On the Implementation Date, CannPal Shareholders will receive 1.3 New AusCann Shares for every CannPal Share held on the Scheme Record Date.

The release of this announcement was authorised by the Board of Directors of CannPal.

ENDS

For further information, please contact:

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Annexure: Office copy of Court Orders



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/3/2021

EX PARTE:
**CANNPAL ANIMAL THERAPEUTICS
LIMITED (ACN 612 791 518)**

First Plaintiff

**ORDER OF JUSTICE HILL
MADE 10 March 2021**

IT IS ORDERED that:

1. Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the Plaintiff and its shareholders, in the form set out in pages 228 to 245 of the affidavit of Matthew Adam Ireland affirmed on 14 January 2021 (being Annexure "MAI-4") is approved.
2. Pursuant to s 1322(4)(d) of the Corporations Act, the time for compliance with order 3(b)(i) of the orders made 1 February 2021 in so far as s 249K of the Corporations Act requires service on the auditor, be extended to 7 March 2021.
3. Pursuant to section 411(12) of the Act, the Plaintiff is exempt from compliance with section 411(11) of the Corporations Act in relation to the scheme of arrangement referred to in order 1 above.
4. These orders be entered forthwith.
5. The Plaintiff lodge an office copy of these orders with the Australian Securities and Investments Commission by 11 March 2021.

BY THE COURT

THE HONOURABLE JUSTICE J HILL