



5 May 2023

Court approves Scheme and Scheme of Arrangement becomes effective

Health House International Limited (**ASX:HHI**) (**Health House** or **the Company**) advises the second Supreme Court of Western Australia (**Court**) yesterday made orders approving the scheme of arrangement pursuant to which Creso Pharma Limited (ASX: CPH) will acquire 100% of the shares in Health House ("Scheme").

Lodgment of Court Orders and Suspension of Trading

Health House has today lodged a copy of the Court's orders with the Australian Securities and Investments Commission ("ASIC"), pursuant to section 411(10) of the Corporations Act.

A copy of the Orders lodged with ASIC is annexed to this announcement as Annexure A.

The Scheme is now legally effective, and it is expected that Health House shares will be suspended from trading on ASX from the close of trading today, 5 May 2023.

Payment of Scheme Consideration

On the Implementation Date (Tuesday 16 May 2023), Health House Shareholders ("Scheme Shareholders") will be issued One Creso Consideration Share and 0.25 Creso Consideration Options for every 2.90 HHI Shares held by them ("Scheme Consideration").

Indicative timetable

The expected key dates for the Scheme are set out below:

| Event | Week ending |
|--|---------------------------------|
| Effective Date on which the Scheme comes into effect and is binding Court order lodged with ASIC and announcement to the ASX Last day of trading in HHI Shares on the ASX (with HHI Shares suspended from close of trading) | 5 May 2023 |
| Record Date for determining entitlements to Scheme Consideration | 5:00 pm (AWST) on 9 May 2023 |
| Implementation Date Payment of Scheme Consideration to be made to Scheme Shareholders | 16 May 2023 |

Tim Slate
Company Secretary

About Health House (www.healthhouse.com.au)

Health House International and the entities it controls (**the Group**) is an international pharmaceutical distributor specialising in, but not limited to, the distribution of medicinal cannabis products across Australasia, United Kingdom and Europe.

The Group is a fully licenced and regulated specialised importer, exporter and distributor currently distributing medicinal cannabis products from 14 producers to pharmacies, prescribers, specialist medicinal cannabis clinics and researchers across Australasia. In the UK and Germany, the Group holds all relevant licences (including GMP manufacturing), Wholesale Dealers and Controlled Drugs licences the Company supplies pharmacies, hospitals, government departments and other wholesalers with medicinal cannabis and general pharmaceutical products in the UK and Europe. The Group also integrates education of patients and healthcare professionals in the use of medicinal cannabis as a core part of its activities and is developing digital tools to enable a holistic understanding of usage.

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ANNEXURE A - COURT ORDERS



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/30/2023

EX PARTE:
**HEALTH HOUSE INTERNATIONAL
LIMITED (ACN 149 197 651)**

First Plaintiff

**ORDERS OF JUSTICE HILL
MADE ON 4 MAY 2023**

IT IS ORDERED that:

1. Pursuant to sections 411(4)(b) and 411(6) of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the plaintiff and holders of fully paid ordinary shares in the capital of the plaintiff, in the form set out in attachment BSG3 at pages 10 to 29 of the affidavit of Belinda Sarah Giles of 22 March 2023, is approved, with alterations included in that document.
2. Pursuant to section 411(12) of the Corporations Act, the plaintiff is exempted from compliance with section 411(11) of the Corporations Act in relation to the Scheme.
3. Pursuant to section 1322(4)(d) of the Corporations Act, the time specified by:
 - (a) sections 315(1) for the 2022 annual financial reporting to members section 314 be extended to 22 December 2022;
 - (b) section 319(3) for the lodgement of the 2022 annual financial report with the Australian Securities and Investments Commission be extended to 22 December 2022; and
 - (c) section 250N(2) for the holding of the 2022 annual general meeting of the plaintiff be extended to 2 May 2023.
4. Pursuant to section 1322(4)(a) of the Corporations Act, it is declared that the 2022 annual general meeting of the plaintiff held on 2 May 2023 is not invalid by reason of the failure to comply with section 250N(2) of the Corporations Act and clause 12.9 of the plaintiff's constitution.
5. These orders be entered immediately on being made.
6. The plaintiff lodge a copy of these orders with the Australian Securities and Investments Commission as soon as practicable after the orders are made, and in any event by 5 May 2023.
7. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

