



asx release

28 JULY 2020

## Entitlement Offer Update and Shortfall Notice

Cann Global Limited (ASX: **CGB** or the **Company**) is pleased to confirm that the 1 for 4 renounceable entitlement offer announced on 3 July 2020 (**Entitlement Offer**), closed on Thursday 23 July 2020.

Under the Entitlement Offer, 847.5 million fully paid ordinary shares (**New Shares**) were offered to Eligible Shareholders at an issue price of \$0.005. All New Shares to be issued under the Entitlement Offer will rank equally in all respects with the existing fully paid ordinary shares of the Company. Participants in the Entitlement Offer will also receive one (1) option exercisable at \$0.012 on or before 31 January 2022 (**New Option**) for every two (2) New Shares applied for and allotted.

The Company advises that it received applications for 440,149,594 New Shares from Eligible Shareholders under the Entitlement Offer, raising \$2,200,748. This represents approximately 48% of all Shares offered under the Entitlement Offer.

<b>Summary of the Retail Entitlement Offer</b>	<b>Shares</b>	<b>Funds</b>
Total number of New Shares offered under the Entitlement Offer	847,498,480	\$4,237,492
New Shares applied for under the Entitlement Offer	440,149,594	\$2,200,748
Number of shares in Shortfall	407,348,886	\$2,036,744

Acceptances include amounts of \$241,997 in respect of the full entitlements for entities related to CGB's Executive Chair Pnina Feldman and Managing Director Sholom Feldman, as well as \$649,254 for the Company's largest shareholder LBT Corp.

The New Shares are scheduled for issue on Thursday 30 July 2020 and are expected to commence trading on a normal settlement basis on Friday 31 July 2020. Holding statements for New Shares under the Entitlement Offer are expected to be despatched on Thursday 30 July 2020.

Under the terms of the Entitlement Offer, the Company has the right to place any or all of the remaining Shortfall within three months after the Closing Date (i.e. by 23 October 2020) on the same terms as the Entitlement Offer (**Shortfall Placement**), but the Directors reserve the right to close the Shortfall Placement early. Having regard to the particular circumstances at present under Covid-19 which may have impacted on the ability of some eligible Shareholders to participate in the Entitlement Offer by the closing date, Shareholders interested in participating in the Shortfall Placement are strongly encouraged to contact the Company.



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## About Cann Global

Cann Global Limited (ASX:CGB) is a driving force in the hemp and medical Cannabis industries. Our strength comes from our team's core competencies and expertise, and our solid and strategic partnerships with experts in Australia, USA, Israel, Asia, Africa and Canada. We are working under the relevant legislation to ensure that the future in Medical Cannabis and Natural Foods will allow medical practitioners, patients, and consumers to gain access to the right information, as well as the safest, most effective and sustainable products.

## Authority and Contact Details

This announcement has been authorised for release by Sholom Feldman, Managing Director.

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