

THC Global Group Ltd

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THC Global has news pending on grant of a Manufacture Licence by Office of Drug Control

THC Global Group Ltd (ASX:THC) is in a trading halt with an announcement pending with respect to the grant of a Manufacture Licence by the Office of Drug Control (ODC).

The halt will remain in place until the start of normal trading on the ASX on Friday, June 14, 2019, or when an announcement is released to the market.

Shares last traded this morning before the halt at 44 cents, up more than 2% on Tuesday's close.

READ: THC Global Group focuses on building a global cannabis company

THC Global is focused on building a global, diversified and vertically integrated cannabis company reflecting newer and greater opportunities.

Addressing the company's recent annual general meeting, chairman Steven Xu said that with key infrastructure secured to begin the manufacturing within Australia of high-grade pharmaceutical cannabis products, the company was entering the lucrative Canadian cannabis market.

READ: THC Global raises nearly \$3 million to fund transition into full-scale medicinal cannabis production

He said: "We are also continuing to expand our hydroponics equipment business, Crystal Mountain, based in Vancouver into the UK and European markets.

"Compared to our peers, we see THC Global as being in prime position to be a significant competitor within the global cannabis sector as we have secured large-scale assets, experienced talent and key commercial partnerships.

"This allows us to structure our future business growth towards near-term strong revenue generation.

"Within Australia we have commenced operations under our medicinal cannabis licences for R&D and cultivation at our Strain R&D and second manufacturing site in south-eastern Queensland.

"This site is also awaiting a manufacturing licence to allow for smaller-scale manufacturing to complement the existing R&D and cultivation programs at the site."

READ: THC Global shares rise after securing medicinal cannabis export licence

Price: A\$0.445

Market Cap: A\$59.96M

1 Year Share Price Graph



Share Information

Code: THC

Listing: ASX

52 week High Low
A\$0.66 A\$0.41

Sector: Pharma & Biotech

Website: www.thcl.com.au

Company Synopsis:

THC Global Group Ltd (ASX:THC), formerly The Hydroponics Company Ltd operates under a pharmaceutical model and is currently delivering high quality medicinal cannabis products to Australian patients through the existing access schemes.

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Earlier this year, THC Global was granted a medicinal cannabis export licence by the Australian ODC.

This is a key milestone in developing a future export pathway of THC Global's Australian cannabis and places the company in an increasingly stronger position to take advantage of its industry leading manufacturing capability and its global reach.

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