

# MMJ Group Holdings Ltd

09:09 14 Feb 2020

## MMJ Group launches \$5 million raising to take advantage of opportunities

MMJ Group Holdings Ltd (ASX:MMJ) has this morning revealed a share purchase plan (SPP) to raise up to \$5 million through the issue of shares priced at 11 cents.

Eligible shareholders on the register as of yesterday (5:00pm AWST Thursday 13 February) will be able to subscribe for up to \$30,000 worth of new shares.

The funds raised will be primarily applied towards investment in existing and new cannabis and hemp businesses, operating expenses and general working capital.

Notably, the SPP offer price of 11 cents represents a 51% discount to MMJ's net tangible asset (NTA) value per share post-tax as at 31 January 2020.

Event	Date 2020
Record Date	5:00pm (AWST) Thursday 13 February
Announcement of SPP	Friday 14 February
Dispatch of SPP Offer Booklet & Application Form	Wednesday 19 February
Opening Date	Wednesday 19 February
Closing Date	5:00pm (AWST) Tuesday 10 March
Issue of Shares under the SPP	Thursday 19 March
Application for Quotation of Shares on the ASX	Thursday 19 March

Funding to take advantage of growing market

MMJ's chairman Peter Wall said: "The SPP is expected to improve MMJ's position to take advantage of the growing global cannabis and hemp market, with a particular focus on listed and unlisted Canadian cannabis businesses.

"It also increases our flexibility to make follow-on investments in our current portfolio companies and to manage the timing of exits for some of our existing investments.

"We believe that a SPP is the fairest and most efficient means of raising equity, where our eligible shareholders will be offered the first opportunity to invest additional funds in the company at a discount to the current share price.

"On behalf of the board, I'd like to thank our supportive shareholders."

Recent sentiment has created opportunities

MMJ believes that the adverse market and industry sentiment created in the past six months surrounding cannabis companies has created opportunities to invest in listed and unlisted Canadian cannabis businesses at attractive valuations.

Funds raised from this SPP will provide MMJ with the flexibility to participate in investment opportunities as they arise.

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**Price:** 0.08

**Market Cap:** \$17.95 m

### 1 Year Share Price Graph



### Share Information

**Code:** MMJ

**Listing:** ASX

**52 week High Low**  
0.31 0.062

**Sector:** Cannabis

**Website:** www.mmjgh.com.au

### Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

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