

3 April 2019

ANANDA DEVELOPMENTS PLC

("Ananda" or the "Company")

iCAN Israel-Cannabis Ltd Update

The directors of Ananda Developments PLC (NEX: ANA), are pleased to provide shareholders with the following update on Ananda's investee company, iCAN Israel-Cannabis Ltd ("iCAN"). Ananda owns US\$200,000 of Convertible Loan Notes in iCAN, converting at a 20% discount to a valuation of US\$15,000,000.

iCAN Israel Cannabis has raised a further CAD\$4,000,000 from a group of Toronto based investors through the issue of convertible loan notes. The convertible loan notes are convertible at a price equal to a price per share based on a valuation of US\$20,000,000.

The full announcement can be found at: [https://www.prnewswire.com/news-releases/ican-secures-financing-through-a-convertible-loan-of-cad-4-million-us3-million-300822764.html?tc=eml\\_cleartime](https://www.prnewswire.com/news-releases/ican-secures-financing-through-a-convertible-loan-of-cad-4-million-us3-million-300822764.html?tc=eml_cleartime)

Melissa Sturgess, Chief Executive Officer of Ananda, said: "We congratulate Saul and his team on this financing at a significant premium to Ananda's entry valuation. It is a testament to Saul's vision and leadership in the cannabis eco system that he is able to attract this capital and continue to be the pre-eminent voice in the global cannabis landscape."

The directors of the Company accept responsibility for the contents of this announcement.

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### **About Ananda Developments PLC**

Ananda Developments invests in the developing market for medical or therapeutic Cannabis derivatives, or related products, including but not limited to nutraceuticals, dietary supplements and cosmetic products which contain Cannabis or hemp derived cannabinoids. The Directors believe that this market is growing due to an increasing number of states in the USA, as well as other countries around the world, changing their laws to allow for products containing constituents of Medical Cannabis to be developed, approved and sold.

A copy of the Company's Admission Document is available at [www.anandadevelopments.com](http://www.anandadevelopments.com) and at [www.nexexchange.com](http://www.nexexchange.com).

Ananda's investment strategy is to invest in companies, projects or products that are either progressing medical or therapeutic Cannabis research and development, or are developing or have already developed, products that contain Cannabis derived cannabinoids and require funding to progress work plans or commercialise products.

<http://www.anandadevelopments.com>