

26 June 2019

ANANDA DEVELOPMENTS PLC
(“Ananda” or the “Company”)
Update on Tiamat Agriculture Limited

The Directors of Ananda are pleased to announce the following progress in the Company’s work towards applying for a United Kingdom Controlled Drug Cannabis (with THC content >0.2%) cultivation, production, possession and supply licence from the UK Home Office (a “Licence”).

- Formalisation of Joint Venture arrangements with Anglia Salads Limited (“Anglia Salads”) and JE Piccaver & Co (Gedney Marsh) Limited (“JEPCO”), to create DJT Group Limited (“DJT Group”)
- DJT Group owns 100% of DJT Plants Limited (“DJT Plants”), which previously held a Licence
- Tiamat Agriculture Limited (“TAL”), 100% owned by Ananda, and Anglia Salads (owned jointly by JEPCO and interests of David Edwards, who was directly responsible for all DJT Plant’s previous cannabis cultivation activities), now own 50% each of DJT Group
- Centre of Excellence created for delivery of the DJT Group’s shareholders’ existing specialist agricultural and cannabis growing expertise

Melissa Sturgess, CEO of Ananda commented:

“By formalising the relationship with Anglia Salads and JEPCO, Ananda has a direct equity interest in the entity which will apply for the Licence. Together with Anglia Salads and JEPCO, we have assembled a team of best in class cannabis growers in the UK and top cannabis geneticists and scientists who are experienced in working with GMP Standards, Security and Standard Operating Procedures and the related disciplines that accompany an undertaking of this nature.”

Formalisation of JV Arrangements

TAL has agreed with its Joint Venture Partners, Anglia Salads and JEPCO to formalise its arrangements by incorporating a new company, DJT Group. TAL and Anglia Salads are now both 50% shareholders in DJT Group. The shareholders of DJT Group will provide agreed services to DJT Group, including, but not limited to, working capital, cannabis growing expertise, growing facilities infrastructure, accounting support, management support and scientific support. DJT Group will operate on a ‘Centre of Excellence’ basis, utilising the best in class agricultural experience of Anglia Salads and JEPCO in growing specialist small leaf salads and cannabis and the genetics and science expertise embedded within the Ananda team and its advisors.

An illustration of the structure described above is available on the Ananda website at <http://anandadevelopments.com/tiamat-agriculture-ltd/>

TEAM

Ananda is pleased to announce the following members of the team who are working on the Licence application:

Science Lead

Dr Inbar Maymon Pomeranchik, Executive Director of Ananda. Inbar holds a PhD in plant sciences molecular biology from the Hebrew University of Jerusalem. Inbar is deeply embedded in the Israel medicinal cannabis research space and has close ties with multiple cannabis research teams at major

Israeli universities and academies.

Licence Application Lead and Coordination

Dr Eli Schmell, Senior Advisor to Ananda. Dr Schmell holds a PhD in Cellular and Molecular Biology from the Johns Hopkins University School of Medicine and a BSc in Mathematics and Physics from the City University of New York. Dr Schmell has over thirty years of direct, global and senior management experience in all aspects of the BioPharma/Biotechnology industry. Most notably, Dr Schmell held a senior management position in the US Navy's pharmaceutical program.

Genetics

Dr Hadar Less, Consultant to DJT Group, continuing his role for TAL. Dr Less holds a PhD in plant science from the Weizmann Institute of Sciences and a MSc in Physiology from the Israel Institute of Technology. Dr Less was previously Agriculture Division manager at BOL Pharma (one of the eight Israeli cannabis cultivators) and CEO of BOL Agrotech. He has also held multiple roles at seed genetics giant, Syngenta.

Agriculture / Growing

Stuart Piccaver, CEO of JEPCO. Stuart is a third-generation farmer and CEO of the second largest grower of salad leaves in the UK. Stuart is a leader in agricultural innovation.

Dave Edwards, CEO of Anglia Salads, which is a grower of specialist salad leaves for the ready to eat bagged salad market. Dave was directly responsible for Anglia Salads' previous cannabis growing activities.

Simon Goddard, CFO of JEPCO and Head of Compliance for the JEPCO Group of Companies.

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

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Notes to editors

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/wp-content/uploads/2019/03/ANANDA-DEVELOPMENTS-Admission-Document-29.06.2018-FINAL-clean.pdf

Ananda's investment strategy is to invest in companies, projects or products that are progressing medical or therapeutic Cannabis research and development, or seeking to produce or cultivate Cannabis in any jurisdiction in which it is legal to do so, 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>