

10 June 2019

ANANDA DEVELOPMENTS PLC
("Ananda" or the "Company")

Result of General Meeting and Appointment of a Director

The Directors of Ananda Developments PLC are pleased to announce that, at the General Meeting of the Company held today, the resolutions to adopt the Amended Investment Strategy, to approve the acquisition of Tiamat Agriculture Limited and to approve the waiver by the Panel on Takeovers and Mergers of the obligations which would otherwise arise on the Concert Party (as defined in the circular to shareholder of the Company dated 24 May 2019 (the "Circular")) to make a general offer under Rule 9 of the Takeover Code, were duly passed.

Accordingly, the Acquisition has been completed. The subscription by URA Holdings Plc for 88,888,888 Ordinary Shares, at a price of 0.45p per share, to raise £400,000 (before expenses) for the Company, will complete on, 11 June 2019, when trading in the Subscription Shares commences on the NEX Exchange Growth Market. As set out in the Circular, Peter Redmond will be appointed as a non-executive Director of the Company on completion of the Subscription.

Melissa Sturgess, Chief Executive Officer of Ananda, said: "Today's approvals give Ananda an opportunity to become a significant grower of cannabis in the UK and to play a key role in the rapidly developing sectors for medicinal and wellness products derived from cannabis. We believe that the increasing research being done on cannabis and its constituents has the potential to provide new and effective treatments for patients with a variety of conditions".

Concert Party Interests

On completion of the Subscription, URA will be interested in 88,888,888 Ordinary Shares representing 21.26 per cent of the Company's issued share capital as enlarged by the Subscription and the Concert Party will be interested, in aggregate, in 167,701,110 Ordinary Shares, representing 40.12 per cent of the Company's issued share capital as enlarged by the Subscription.

The table below illustrates the maximum potential interest of the Concert Party in the voting rights of the Company:

Concert Party Member	Current holding of Ordinary Shares	Founder Warrants	Subscription Warrants	Contingent Consideration Shares	Exercise of Options	Maximum interest in Ordinary Shares following exercise of the Founder Warrants, exercise of the Subscription Warrants, the issue of the Contingent Consideration Shares and exercise of Options	Maximum percentage interest in voting rights following exercise of the Founder Warrants, exercise of the Subscription Warrants, the issue of the Contingent Consideration Shares and exercise of Options
Charles Morgan	22,500,000	23,041,666	-	100,000,000	-	145,541,666	19.06%
Melissa Sturgess*	46,612,222	23,041,666	-	100,000,000	-	169,653,888	22.22%

Jeremy Sturgess-Smith	1,700,000	-	-	-	10,451,389	12,151,389	1.59%
Peter Redmond	5,000,000	-	-	-	-	5,000,000	0.65%
Alex Gostevskikh	-	-	-	-	-	-	-
Michael Langoulant	3,000,000	-	-	-	-	3,000,000	0.39%
URA	88,888,888	-	88,888,888	-	-	177,777,776	23.29%
TOTAL HOLDING OF CONCERT PARTY	167,701,110	46,083,332	88,888,888	200,000,000	10,451,389	513,124,719	<u>67.21%</u>
TOTAL SHARES IN ISSUE	418,055,554	464,138,886	553,027,774	753,027,774	763,479,163	763,479,163	

**of the 46,612,222 Ordinary Shares held by Melissa Sturgess, 22,222,222 are held in the name of Palace Trading Investments Limited and 1,090,000 are held in the name of Hartford Corporate Limited, companies which are both beneficially owned by Melissa Sturgess*

On completion of the Subscription, the Company's issued share capital will comprise 418,055,554 Ordinary Shares. The figure of 418,055,554 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Words and expressions defined in the Circular have the same meaning in this announcement. A copy of the full text of the Circular is available at www.anandadevelopments.com.

-Ends-

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.

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.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.