

7 April 2020

ANANDA DEVELOPMENTS PLC

("Ananda" or the "Company")

UPDATE ON MEDICAL CANNABIS GROWING LICENCE

The Directors of Ananda Developments Plc provide the following update to shareholders.

The Home Office application

A second round of questions relating to the application to grow >0.2% THC cannabis has been received from The Home Office. Responses are being formulated and it is expected that a physical visit to the growing location will be undertaken by Home Office representatives in the next couple of months, subject to the lock down requirements of the COVID-19 emergency.

MHRA

In addition, the MHRA (Medicines and Healthcare Regulatory Agency) has requested a meeting to discuss the application, its research aims and objectives, and how the objectives will assist in progressing the medical cannabis sector in the UK.

Ananda's Medical Cannabis Growing Plans

Ananda has a see through 50% interest in DJT Plants Limited ("DJT") which has made an application to grow >0.2% THC cannabis in Lincolnshire. Its partner is the JEPCO Group, comprised of JEPCO Limited and Anglia Salads Limited ("JEPCO"). DJT's proposal is to commence growing up to 1,105 cannabis plants in Lincolnshire, and to ultimately increase to growing on an area up to 30 hectares (accommodating approximately 300,000 cannabis plants). The practical growing will be undertaken by JEPCO, which has previously grown medical cannabis in the UK for a large pharmaceutical company.

The initial objective is to stabilise 13 strains of cannabis to have low variability and high predictability, in collaboration with Dr Dedi Meiri's laboratory in Israel, which it is hoped may be useful to treat a range of conditions such as Parkinson's Disease, epilepsy and neuropathic pain. The Directors believe that Dr Meiri is one of the world's foremost researchers in medical cannabis, with one of the most sophisticated cannabis analytical laboratories in the world. Ananda's ultimate objective is to convert the genetic stabilisation growing to commercial growing, when demand builds in the UK medical cannabis industry and when the regulatory and legal framework allows.

JEPCO has successfully grown medical cannabis in the UK to very high standards, (for the pharmaceutical industry) and at low cost. The Directors believe a UK source of medical cannabis will be well received, especially given the possibility of global supply chains continuing to break down.

DJT Plants Limited is a wholly owned subsidiary of DJT Group Limited which is 50% owned by Tiamat Agriculture Limited, which is a 100% subsidiary of Ananda Developments Plc.

-Ends-

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

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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 Regulations (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.