

27 March 2023

ANANDA DEVELOPMENTS PLC

("Ananda" or the "Company")

Result of General Meeting, Completion of Acquisition of MRX Global Limited and Board Changes

Result of General Meeting

Ananda is pleased to announce that the resolutions required to approve the acquisition of the entire issued share capital of MRX Global Ltd ("MRX Global") and its subsidiary, MRX Medical Ltd ("MRX"; "the "Acquisition"), were duly passed at the General Meeting of the Company held today.

Accordingly, the Acquisition has been completed and 673,840,000 ordinary shares of 0.2p each in the Company ("Ordinary Shares") are being issued as consideration ("Consideration Shares") to the vendors of MRX Global. In addition, Professor Clive Page and Jeremy Sturgess-Smith have today joined the Board of Ananda as a Non-executive Director and Executive Director respectively.

A schedule of the votes cast at the General Meeting is set out at the end of this announcement. Of the Ordinary Shares that voted at the General Meeting, 99.999 per cent voted in favour of all three resolutions.

Information about MRX

MRX has invented a proprietary method to formulate cannabis medicines, the first of which, MRX1, is to be used in two Phase II Randomised Controlled Trials (RCTs) to investigate the effectiveness of cannabidiol (CBD) in chemotherapy induced peripheral neuropathy (CIPN) and in patients with endometriosis. MRX's cannabidiol formulations meet the requirements set out by the National Institute for Health and Care Excellence (NICE) for research into the effectiveness of CBD with no or trace tetrahydrocannabinol (THC). The clinical trials have received combined commitments of £1.55m in external grant funding and will be carried out by leading investigators at the University of Edinburgh.

MRX1 and MRX2, MRX's second formulation, will also be launched as unlicensed CBPM's (Cannabis Based Products for Medicinal use) in the coming months, potentially generating near-term revenues for Ananda.

Commenting on the Acquisition, Melissa Sturgess, Chief Executive Officer of Ananda, said:

"We are entering a very exciting period for Ananda. Our focus is now on getting to commercial flower production, launching MRX's medical cannabis oils and beginning the two Phase Two randomised controlled trials. Revenues are now in our sights. Evidence that meets the regulators' requirements, and our goal of accessing NHS funding, are now also in our sights".

Directors' Interests

The vendors of MRX Global include Charles Morgan, Chairman of Ananda, Melissa Sturgess, Chief Executive of Ananda, Dr Inbar Pomeranchik, a Non-executive Director of Ananda, Jeremy Sturgess-Smith, Chief Operating Officer of Ananda and Clive Page, a Non-executive Director of Ananda.

Following completion of the Acquisition and the issue of the Consideration Shares, the Directors of Ananda and their interests in the share capital of the Company will be as follows:

Director	Number of Ordinary Shares	%
Charles Morgan	1,084,415,229	39.66

Melissa Sturgess	385,751,785	14.11
Stuart Piccaver*	350,000,000	12.80
Jeremy Sturgess-Smith	106,900,010	3.91
Inbar Pomeranchik	26,666,667	0.97
John Treacy	-	-
Clive Page	33,333,333	1.22

**These Ordinary Shares are held by Anglia Salads Limited, of which Stuart Piccaver is a director and major shareholder.*

Concert Party

Following the issue of the Consideration Shares, the issued ordinary share capital of the Company will comprise 2,734,125,229 Ordinary Shares (the “Enlarged Issued Share Capital”), and the Concert Party (as defined in the circular to Ananda shareholders dated 24 November 2022) will be interested in 1,591,703,161 Ordinary Shares in aggregate, representing 58.22 per cent of the Enlarged Issued Share Capital.

Charles Morgan and Melissa Sturgess (who are members of the Concert Party) are husband and wife and therefore regarded as a single shareholder for the purposes of the City Code on Takeovers and Mergers (the “Code”). Following the issue of the Consideration Shares, Charles Morgan and Melissa Sturgess will together be interested in 1,470,167,014 Ordinary Shares, representing 53.77 per cent of the Enlarged Issued Share Capital.

For so long as Charles Morgan and Melissa Sturgess together hold shares carrying more than 50 per cent of the Company’s voting share capital, they may, whether or not the Concert Party still exists, increase their interest in the Ordinary Shares in the Company without incurring any obligation under Rule 9 of the Code to make a general offer for the remaining shares.

For so long as the Concert Party holds shares carrying more than 50 per cent of the Company’s voting share capital and its members continue to be acting in concert, those members may increase their aggregate interests in the Ordinary Shares in the Company without incurring any obligation under Rule 9 of the Code to make a general offer for the remaining shares, although individual members of the Concert Party, other than Charles Morgan and Melissa Sturgess, will not be able to increase their percentage interest in the Ordinary Shares of the Company through, or between, a Rule 9 threshold without the consent of the Panel on Takeovers and Mergers.

Application for Admission

Application will be made for the Consideration Shares to be admitted to trading on the AQSE Growth Market and admission is expected to become effective on 31 March 2023.

The Consideration Shares will, on admission, rank pari passu in all respects with the Ordinary Shares in issue and will rank in full for all dividends and other distributions hereafter declared, paid or made on the ordinary share capital of the Company.

Total Voting Rights

Following the issue of the Consideration Shares, the Company’s issued share capital will comprise 2,734,125,229 Ordinary Shares.

The figure of 2,734,125,229 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.

General Meeting Proxy Votes

The proxy votes received from shareholders on each resolution are set out below. The percentage in each case represents the votes cast as a percentage of the Ordinary Shares eligible to vote at the General Meeting, after certain shareholders with an interest in the Acquisition agreed not to cast any votes in respect of the Ordinary Shares held by them.

Resolution	Votes for	%	Votes against	%	Votes total	Votes withheld*
Resolution 1	495,955,807	99.999	6,398	0.001	495,962,205	0
Resolution 2	495,955,467	99.999	6,738	0.001	495,962,205	0
Resolution 3	495,955,467	99.999	6,738	0.001	495,962,205	0

*A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes "For" or "Against" any of the resolutions.

-Ends-

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

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About Ananda Developments

Ananda is an AQSE-listed medical cannabis company creating UK-based operations to grow and provide carbon zero, consistent, medical cannabis for the UK and international markets.

For more information, please visit: <https://anandadevelopments.com>

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name	Charles Morgan	Melissa Sturgess	Jeremy Sturgess-Smith	Inbar Pomeranchik	Clive Page
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2 Reason for the notification

a) Position/status	Chairman	Chief Executive	Chief Operating Officer	Non-Executive Director	Non-Executive Director
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- b) Initial notification /Amendment Initial
- 3 **Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor**
- a) Name Ananda Developments plc
- b) LEI 894500DFM8VOC5FW4X47
- 4 **Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**
- a) Description of the financial instrument, type of instrument
 Identification code ISIN: ISIN: GB00BDQPXQ60
 Ordinary Shares of 0.2p each
- b) Nature of the transaction Vendor Consideration
- c) Price(s) and volume(s)
- | | | | | |
|--|--|--|---|--|
| 180,549,333
Ordinary
Shares at 0.3p
per share | 199,957,333
Ordinary
Shares at 0.3p
per share | 105,200,010
Ordinary
Shares at 0.3p
per share | 26,666,667
Ordinary
Shares at 0.3p
per share | 33,333,333
Ordinary
Shares at
0.3p per
share |
|--|--|--|---|--|
- d) Aggregated information
 - Aggregated volume
 - Price n/a
- e) Date of the transaction 27 March 2023
- f) Place of the transaction Off market