

20 January 2017

## **COMPLETION OF AUSCANN TRANSACTION**

TW Holdings Limited (to be renamed AusCann Group Holdings Limited) (**Company**) is pleased to announce completion of its acquisition of 100% of the issued capital of AusCann Group Holdings Limited, a Perth-based company that was incorporated in September 2014 with the aim of producing and providing high quality, economical and clinically validated cannabis medicines (**AusCann**).

### **Public Offer**

As announced on 23 December 2016, the Company has completed its public share offer pursuant to its prospectus dated 21 November 2016 (**Public Offer**) for the purpose of re-compliance with Chapters 1 and 2 of the ASX Listing Rules after having successfully raised the maximum amount of \$5.0 million.

### **Securities issued and reinstatement**

All securities to be issued pursuant to the acquisition of AusCann and under the Public Offer were allotted yesterday and holding statements will be despatched to security holders early next week. The Company has received conditional approval from ASX for the Company's ordinary shares to be reinstated to official quotation and expects to be reinstated to trading in early February 2017.

### **Board changes**

The Company has appointed Dr Malcolm Washer as Non-Executive Chairman, Ms Elaine Darby as Managing Director, Mr Harry Karelis as Executive Director and Ms Cheryl Edwards, Mr Bruce Linton and Mr Bruce McHarrie as Non-Executive Directors.

Mr David Wheeler, Mr Nic Calder and Mr Simon Taylor have stepped down as Non-Executive Directors and the new Board would like to thank them for their contribution to the Company.

### **Change of name and ASX code**

The Company will now change its name to AusCann Group Holdings Limited pursuant to shareholder approval received at the Company's general meeting held on 31 October 2016. Upon being reinstated to quotation the Company's shares will trade under the new ASX code "AC8".

For further information, please contact:

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### **TWH contacts**

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### **About AusCann**

AusCann, is an Australian based company that was incorporated in September 2014 with the aim of producing and providing high quality, economical and clinically validated cannabis medicines. It has a strong team of experts and partners with international connections and the right expertise across all aspects of the medicinal cannabis value chain. It has partnered with TSX listed Canopy Growth Corporation, the largest producer of medicinal cannabis globally, to leverage its intellectual property and medicinal cannabis products and DayaCann, the only licensed medicinal cannabis grower in Chile, to produce medical cannabis crops in Chile. AusCann has a focused strategy to bring medicinal cannabis products to Australian patients through its partnerships and education in the market.

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