

ASX Announcement
18 August 2020



ECS Botanics SPP Closes Heavily Oversubscribed

ECS Botanics Holdings (ASX: **ECS** or the **Company**) advises that, with significant oversubscription, the Board has elected to close the Company's Share Purchase Plan (**SPP**), effective today, 18 August 2020. The SPP was significantly oversubscribed with demand more than 4 times the original SPP offering of \$250,000.

The Board has decided to accept over subscriptions and raise a total of \$750,000 in the SPP.

ECS's Managing Director, Alex Keach commented:

"We are very pleased with the high level of retail participation. The Company thanks shareholders for their continued support. Capital raised under the placement and SPP allows us to accelerate our plans across the business."

The Company will issue approximately 42,857,143 fully paid ordinary shares in ECS (**New Shares**) at an issue price of \$0.0175 per share. The New Shares will be issued as soon as practicable. A pro rata scale back will be applied to all valid applications received prior to the close of the SPP, with funds received via B-Pay up until close of business 19 August 2020.

About ECS Botanics

ECS Botanics is an agribusiness and hemp food company, cultivating (own and contract growers) and processing hemp for the wholesale market and its own retail food brand. The company's main operations are conducted in Tasmania, Australia. ECS has the necessary licences to cultivate, supply and manufacture industrial hemp in Tasmania as well as a grower licence in Queensland. ECS holds import and export licences with the Office of Drug Control (ODC) as well as having been granted licences for the cultivation and manufacture of medicinal cannabis. ECS owns a farm in Tasmania for commercial cultivation of hemp, research and as the site of its next generation approach to medicinal cannabis. ECS owns a strategic stake in TapAgrico for the logistics, drying and storage of hemp seed.

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Authorised on behalf of ECS by Alex Keach, Managing Director