



ASX ANNOUNCEMENT

29 March 2021

Cann Group commences proceeding in Hong Kong to recover missing funds

29 March 2021 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) announced today that it has commenced a civil proceeding in the High Court of the Hong Kong Special Administrative Region (Court of First Instance) (**Court**) against a third party defendant, Er Ya Trade Ltd, a company incorporated in Hong Kong (**Defendant**), seeking recovery of EUR2.25m (approximately AU\$3.47m). This sum relates to the amount that was the subject of the cyber security incident, announced to the market by Cann on 8 February 2021.

An injunction has now been granted by the Court in favour of Cann to freeze certain assets of the Defendant and to compel disclosure of ancillary information relating to assets held by it. The matter will now go through the Court process, a process that we are advised that, based on current information, is likely to take between four and six months. There is no guarantee that any amount will be awarded to Cann or funds ultimately recovered from the Defendant through this process, but Cann will provide further updates as material events in the proceeding arise.

Authorised for release by the Company Secretary, Cann Group Limited.

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. Cann also owns Satipharm, a Europe-based business exclusively licensed to manufacture, develop and market the proprietary Gelpell delivery system for cannabinoids. Cann has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation and manufacturing facility near Mildura, Victoria. Cann Group has established a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products.

Learn more at: www.canngrouponlimited.com | www.satipharm.com