

ASX Announcement | 24 January 2025
Althea Group Holdings (ASX:AGH)

Company Update

24 January 2025: **Althea Group Holdings Limited (ASX:AGH) (AGH, or the Company)** provides the following update.

Company Update

On 4 December 2024, the Company requested that ASX impose a voluntary suspension of trading in its shares to allow the Company to make an application to the Federal Court seeking orders in relation to the Company's failures to lodge Cleansing Notices under the *Corporations Act 2001* (Cth) (**Corporations Act**) following various issues of shares (**Shares**).

A list of the incidents identified where Shares were issued without an appropriate Cleansing Notice being lodged with the ASX is set out in the Appendix to this ASX Announcement.

Federal Court of Australia hearing

The Company advises that the Federal Court of Australia has agreed to hear an Application by the Company to seek curative orders, principally the following:

- (a) A declaration that any offers for sale or sale of the Shares since their issue, are not invalidated by the Company's failure to comply with its disclosure obligations under the Corporations Act; and
- (b) An order relieving the transferring party from any civil liability in relation to any on-sale of the Shares to any other person.

The Application will be heard at the following time and place:

Date: Friday, 31 January 2025
Time: 11:00am (Melbourne time)
Place: The Federal Court of Australia
Owen Dixon Commonwealth Law Courts Building
Level 7, 305 William Street
Melbourne, VIC 3000

The Company will provide a further update following the hearing.

What the Company will do after the hearing if the relief sought is granted

Should the declarations and orders sought by the Company be granted, the Company will:

- (a) lodge a cleansing prospectus under s708A(11) of the Corporations Act to cleanse the relevant Shares such that all subsequent trading is not subject to the on-sale provisions under the Corporations Act;
- (b) undertake the following remedial action with respect to outstanding lodgements:
 - (i) release two applications for quotations (being an ASX Appendix 2A), in relation to shares issued on 28 May 2024 and 23 July 2024 without an application for quotation being lodged. This is a remedial step only and will not result in any further issuance of shares; and
 - (ii) complete the issue of the 20,066,620 Options approved by Shareholders at the General Meeting on 29 November 2024;
- (c) make a request with the ASX for Althea's securities to be reinstated for trading.

As announced to the market on 12 December 2024, the Company has appointed a new Company Secretary, Mr Adam Gallagher, with a view to enhancing governance structures and strategic oversight.

Any questions can be directed to Adam Gallagher, Company Secretary at:
adam.gallagher@altheagroupholdings.com

-ENDS-

Authorised for release by the board of Althea Group Holdings Limited

For further information, please contact:

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Althea Group Holdings Limited (ASX:AGH)

Althea Group Holdings Ltd ('AGH') is a global leader in the manufacturing, sales and distribution of cannabis-based medicines and recreational cannabis products. AGH services these sectors via two distinct business units. Peak Processing Solutions, AGH's recreational cannabis business, produces legal cannabis products purchased by adult consumers in retail stores. Althea, the company's

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pharmaceutical business, offers a comprehensive range of cannabis-based medicines which are made available to patients via prescription.

AGH operates in highly regulated and legal cannabis markets across the world with burgeoning operations in North America, Europe and Australia.

To learn more about Althea Group Holdings, please visit: www.altheagroupholdings.com

For more information on Peak, please visit: www.peakprocessing.com

For more information on Althea, please visit: www.althea.life

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Appendix

Type of Issue	Date of issue as recorded by share registry	Number of shares issued
Exchangeable Share Acquisition Issue	21 December 2020	218,216
Exchangeable Share Acquisition Issue	15 November 2021	5,705,598
Share Purchase Plan Issue	19 December 2022	13,031,986
Incentive Plan Issue	29 March 2023	1,665,327
Convertible Note issue	29 March 2023	11,000,000
Convertible Note issue	14 June 2023	7,244,285
Convertible Note issue	19 July 2023	5,853,571
Placement Issue	1 September 2023	2,089,553
Convertible Note issue	13 September 2023	6,812,243
Incentive Plan Issue	19 May 2023	5,040,000
Incentive Plan Issue	23 February 2024	3,428,038
Incentive Plan Issue	20 March 2024	820,452
Incentive Plan Issue	28 May 2024	1,170,933
Placement Issue	23 July 2024	101,333,100