

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Althea Group Holdings Limited

ACN/ARSN ACN 626 966 943

### 1. Details of substantial holder (1)

Name Aphria Inc. and each of the entities listed in Annexure A.

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 19/09/2018

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	71,590,361	71,590,361	35.21%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Aphria Inc.	Relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) ( <i>Corporations Act</i> ) being the relevant interest arising as a result of being the registered holder of 50,750,000 ordinary shares.	50,750,000 ordinary shares
	Aphria Inc. also has a relevant interest in all of the securities in which Althea Group Holdings Limited has a relevant interest in under section 608(3)(a) of the <i>Corporations Act</i> as Aphria Inc.'s voting power in Althea Group Holdings Limited is greater than 20%.  Althea Group Holdings Limited holds a relevant interest in 71,590,361 ordinary shares by having power over the disposal of ordinary shares that are subject to <i>Restriction Agreements</i> entered into by Althea Group Holdings in accordance with Rule 9.1 of the ASX Listing Rules. Please refer to the <i>Notice of initial substantial holder</i> dated 20 September 2018 and lodged by Althea Group Holdings Limited with ASX on 21 September 2019 ( <i>AGH Substantial Holder Notice</i> ).	71,590,361 ordinary shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Aphria Inc.	Aphria Inc.	Aphria Inc.	50,750,000, ordinary shares
	Refer to Annexure A of the AGH Substantial Holder Notice	Refer to Annexure A of the AGH Substantial Holder Notice	71,590,361 ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Aphria Inc.	9 August 2018	18,750,000 ordinary shares issued in consideration for \$1,800,000 cash and \$700,000 of medicinal cannabis product.		50,750,000 ordinary shares
	18 September 2018	15,000,000 ordinary shares issued in consideration for \$2,500,000 cash.		
	19 September 2018	17,000,000 ordinary shares issued for \$3,400,000 cash.		71,590,361 ordinary shares
		N/A		

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to Annexure A	Refer to Annexure A

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Aphira Inc.	103-245 Talbot Street West, Leamington Ontario N8H 1N8 Canada
Refer to Annexure A	Refer to Annexure A

**Signature**

print name Carl Merton

capacity CFO

sign here



date 20/09/2018

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.

- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
  - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**Annexure A**

This is the annexure of one page marked Annexure A mentioned in the Form 603 *Notice of initial substantial holder* signed by me as CFO of Aphria Inc. and dated 20 September 2018.

Name	Address	Nature of association
Aphria (Arizona) Inc.	4747 North 7 <sup>th</sup> Street, Suite 402, Phoenix, AZ, United States 85014	Wholly owned subsidiary of Aphria Inc.
Cannan Growers Inc.	6940 Salashan Parkway, Ferndal, WA, United States 98248	Wholly owned subsidiary of Aphria Inc.
Nuuvera Inc.	245 Talbot Street West, Unit 103, Leamington, ON, Canada N8H 1N8	Wholly owned subsidiary of Aphria Inc.
Nuuvera Holdings Ltd.	245 Talbot Street West, Unit 103, Leamington, ON, Canada N8H 1N8	Wholly owned subsidiary of Aphria Inc.
ARA – Avanti Rx Analytics Inc.	135 Devon Road, Unit 11, Brampton, ON, Canada L6T 5A4	Wholly owned subsidiary of Aphria Inc.
Avalon Pharmaceuticals Inc.	135 Devon Road, Unit 11, Brampton, ON, Canada L6T 5A4	Wholly owned subsidiary of Aphria Inc.
2589671 Ontario Inc.	245 Talbot Street West, Unit 103, Leamington, ON, Canada N8H 1N8	Wholly owned subsidiary of Aphria Inc.
2589674 Ontario Inc.	245 Talbot Street West, Unit 103, Leamington, ON, Canada N8H 1N8	Wholly owned subsidiary of Aphria Inc.
Nuuvera Israel Ltd.	4 Weizmann St., Tel Aviv, Israel	Wholly owned subsidiary of Aphria Inc.
Nuuvera Deutschland GmbH	Wohlers Allee 54, Hamburg, Germany 22767	Wholly owned subsidiary of Aphria Inc.
FL-Group	Via Sargegna, 2 17047 – Vado Ligure (Sv)	Wholly owned subsidiary of Aphria Inc.
Broken Coast Cannabis Ltd.	3695 Drinkwater Road Duncan, Unit 106, BC, Canada V9L 0E9	Majority owned subsidiary of Aphria Inc.
Nuuvera Malta Ltd.	ADC Buildings, Triq L-Esportaturi, Imriehel, Birkirkara BKR 3000, Malta	Majority owned subsidiary of Aphria Inc.
ASG Pharma Ltd.	56 Triq Melita Valletta, VLT 1122, Malta	Majority owned subsidiary of Aphria Inc.
1974568 Ontario Ltd.	620 Country Road 14, Leamington, ON, Canada N0P 2J0	Majority owned subsidiary of Aphria Inc.
CannInvest Africa Ltd.	5 Fish Eagle Park, Ou Paardevlei Road, Somerset West, 7130, South Africa	Majority owned subsidiary of Aphria Inc.

Signed



Carl Merton

CFO