



## **CANN GLOBAL RECEIVES ASX IN PRINCIPLE RELISTING APPROVAL**

**15 MAY 2019**

The Board of Cann Global Limited (“The Company” “ASX: CGB”) is very pleased to announce that pursuant to paragraph 2.2 of the ASX Listing Rules Guidance Note 1, the ASX has now confirmed that based solely on the information contained in the recent extensive and detailed documentation and correspondence between the Company and the ASX, nothing has come to ASX’s attention:

- a. that would cause ASX to exercise its discretion to refuse admission to the official list under listing rule 1.19; and
- b. that would cause ASX to determine that the Company’s proposed structure and operations are not suitable for a listed entity for the purposes of listing rule 1.1 condition 1.

The Company will now progress with the relisting process, which requires the calling of an EGM of shareholders to be finalised with the ASX and sent out to shareholders in the coming days. Allowing for the necessary time required for the calling of the EGM, it is anticipated that the relisting process will take approximately 6 weeks from the date of the EGM notice.




The Company must now meet all of the requirements for admission and quotation set out in chapters 1 and 2 of the listing rules and any other conditions that ASX may impose from time to time. Further details relating to the final structure and relisting will be detailed in the EGM Notice of Meeting and the Replacement Prospectus to be lodged. The ASX will provide a formal letter detailing the conditions of listing at the time that the formal decision to reinstate CGB to trading status is issued, which is expected to be received once the Company has received the shareholder approval for the relisting at the upcoming EGM.

### **CGB TO EXPAND & RESTRUCTURE ITS BOARD**

The Company, in discussions with the ASX, and as part of the approval process, is pleased to announce that it will be expanding and restructuring its Board to consist of a majority of independent directors. The ASX requires as an ongoing condition of CGB’s listing, that it maintains a board which is comprised of a majority of independent directors. The Company will be adding 3 independent directors to the board at the time of the relisting. The new Board additions will include: John Easterling, Jonathan Cohen, and David Austin. Meyer Gutnick will not be seeking re-election as a director.

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### ***Cann Global Limited (ASX:CGB)***

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We would like to thank Meyer for his many years of dedicated service to CGB, formerly QBL, since its inception in 2008. His contribution and services to the company to bring the company to this stage of its development have been invaluable.

The newly adjusted board will consist of Pnina Feldman, Executive Chairperson, Sholom Feldman, Managing Director, David Austin, Non-Executive Independent Director, John Easterling, Non-Executive Independent Director, and Jonathan Cohen, Non-Executive Independent Director.

The various non-executive independent Directors will be responsible to enhance corporate governance and specific industry experience, with two non-executive directors in the legal profession, with experience in mining law and a barrister with extensive experience in corporations law, together with John Easterling who is a world renowned cannabis researcher, industry icon and biologist.

#### **CGB ANNOUNCES THE APPOINTMENT OF A NEW COMPANY SECRETARY**

The Board would like to welcome Alex Neuling to the company. Alex has agreed to become Company Secretary of CGB upon relisting. Mr Neuling will lead the company's secretarial and compliance functions.

Mr Neuling was previously the Founder and Principal of Erasmus Consulting and has over 20 years extensive corporate and financial experience consulting and providing company secretarial and auditing services for ASX listed companies, Apollo Consolidated Limited, Lepidico Ltd, Northern Iron, Aurora Oil and Gas and Eureka Energy. Prior to establishing Erasmus in 2007, Mr Neuling, was an Audit Manager for Deloitte's Audit Division in Perth and London.

Alex will take over the role of Company Secretary upon listing to allow Sholom Feldman to focus on his expanding role as Managing Director of Cann Global Ltd.




#### **MOVING FORWARD**

The Company, moving forward, will have a very strong and diverse Board consisting of highly experienced law professionals, commercial and business professionals, and industry specific Cannabis professionals and a dedicated professional company secretary.

The subsidiary companies involved in the fully vertically integrated hemp businesses have their own separate dedicated management teams, responsible to the Board.

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The ASX requires the company to make disclosures regarding Orders that have been made by the Court in relation to the Legend Proceedings that is currently subject to appeal proceedings. Although this is not a matter that CGB is involved in, it does have the involvement of the executive directors of CGB, and ASX have therefore requested that CGB update the market going forwards post-reinstatement any further Orders of any Court that may be issued from time to time in relation to the Legend Proceedings. Further information will be provided in the replacement prospectus to be lodged in the coming days.

**Pnina Feldman Executive Chairperson comments:**

*“On behalf of the Board, I would like to thank the ASX for their time and assistance in advising and guiding the company through this re-compliance process. We would like to especially thank all our shareholders for their patience, loyalty and support of the company in this exciting and transformational period for our Company.”*

Executive Chairperson  
Cann Global Limited (ASX:CGB)

15 May 2019, 10 Iyar 5779

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*Further information on the Independent Directors:*

**Jonathan Cohen** is admitted to practise as a barrister in the State of New South Wales. He completed his Diploma of Law at Sydney University, Legal Practitioners Admission Board in 1998 and was admitted as a lawyer in the Supreme Court of New South Wales in 1999. He was admitted to the Bar in New South Wales in 2007 and has practiced continuously as a barrister in the State of New South Wales. He has also worked in the ACT, Queensland, South Australia and Victoria. He has a broad practice and works amongst other things in the areas of criminal law and commercial law.

**John Easterling** comes with a wealth of experience in developing therapeutical products from plants, which includes many years of experience in medical Cannabis cultivation and products. He is nicknamed “Amazon John” due to the many years he has worked with plants and gemstones from the Amazon. He married Olivia Newton-John in 2008 and shares her passion in supporting the continuing growth of the Olivia Newton-John Cancer Wellness and Research Centre in Melbourne.

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*John is a big advocate for legislation reform in Australia to allow wider access to medical cannabis. He has met on numerous occasions with influential government officials on both sides of parliament, from the Prime Minister and members of the Coalition government to the Leader of the Opposition and shadow ministers, to promote the importance of access to medical Cannabis for patients in need of its benefits.*

*The Board of CGB believe that the addition of Mr Easterling and his experience, knowledge and contacts to the team, will add enormous value and assistance to CGB, to ensure that it continues to be the leading medical Cannabis and hemp company in Australia as the industry continues to open up to the massive local and global market opportunities.*

*Since 1976 John Easterling has been an explorer and treasure hunter in the Amazon Rainforest. It was there, after a personal health crisis, he was introduced to the traditional use of medicinal plants by the Indigenous People in Peru. Since then his passion for plant medicine has only accelerated.*

*Easterling's original degree is in Environmental Studies. He founded the Amazon Herb Company in 1990 and serves on the board of the Amazon Center of Environmental Education and Research. Amazon John's 28 years of Plant Medicine experience have been profiled on TV and Radio including "Good Morning America" and "Fox and Friends". His product formulations have sold over \$100 million worldwide. John has been featured in two PBS documentaries, World News Report "Amazon John and Rainforest Medicines" and Jean Michel Cousteau's "Return to the Amazon."*

*His passion for cannabis as a plant medicine began with his first cultivation in 1970. He currently maintains a personal research garden of multiple cannabis strains in California and is co-owner of a licensed medical cannabis farm, Crystal Pharm Organics, in Oregon. He has bred a dozen new genetics and his focus now is formulating using a broad range of cannabinoid and terpene profiles for specific therapeutic benefits.*

*As a formulator and educator John has met with researchers and cultivators in many states in America as well as Canada, Israel and Australia and is convinced that cannabis and plant medicine can eliminate or alleviate most of the degenerative health issues people are facing. Easterling believes the dramatic growth and interest in cannabis is still in its early stages and Australia has a unique window of opportunity to become a global leader in this space.*




***David Austin** is a solicitor practicing in Sydney. He has spent many years in the corporate world in the computer, aerospace and heavy engineering industries, and worked for the Northern Territory Government in the 1980s where he was responsible for petroleum, energy, and pipeline policy. During a secondment, he reviewed the Northern Territory Mineral Royalty Act and devised a new mineral royalty regime which encouraged the development of a number of major mining projects.*

---ENDS---

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