

THC Global Group Ltd

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THC Global directors and CEO to participate in SPP

THC Global Group Ltd (ASX:THC) has revealed that its directors and CEO have confirmed they will participate in the share purchase plan (SPP) that is underway.

Under the SPP, eligible shareholders can subscribe for up to \$15,000 worth of shares priced at 50 cents.

The SPP offer is expected to close on Friday, 26 April 2019 after it opened 9 April 2019.

READ: THC Global's Canadian division boosts revenue 22% in March quarter

In a letter to shareholders on 9 April, THC's chairman Steven Xu said: "The funds raised from the Share Purchase Plan will be applied to progress the company's Australian medicinal cannabis activities as it transitions into full-scale production as final licences and permits are received in the near term, as well as general working capital."

The company also released its April 2019 briefing note earlier this month, which it distributed to shareholders yesterday.

The briefing note highlighted the near term outlook for the company which included the receipt of final Australian cannabis licenses and permits enabling two manufacturing facilities and cultivation sites.

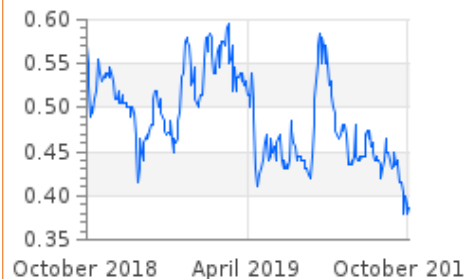
At its manufacturing facility, it is working towards first validation production, which aims to lead to high-value profitable production of up to 120,000 kilograms of oil at full capacity.

Furthermore, in the April briefing note, THC listed signing key offtake agreements for products and securing cannabis supply through domestic production in its near term outlook.

Price: 0.39

Market Cap: \$53.26 m

1 Year Share Price Graph



Share Information

Code: THC

Listing: ASX

52 week High Low
0.63 0.375

Sector: Pharma & Biotech

Website: www.thcl.com.au

Company Synopsis:

THC Global Group Ltd (ASX:THC), formerly The Hydroponics Company Ltd operates under a pharmaceutical model and is currently delivering high quality medicinal cannabis products to Australian patients through the existing access schemes.

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