

For Public Release

NZX Limited  
Wellington

8 September 2022

## **Cannasouth Rights Offer Closes and Oversubscription Bookbuild Commences**

### **Results of the Rights Offer**

Cannasouth advises that it has closed its 1 for 10 pro rata renounceable rights offer ("Rights Offer"). Cannasouth will now undertake the Oversubscription Bookbuild process.

The Rights Offer closed on 7 September 2022 with approximately 5.063m new shares being taken up by Eligible Shareholders, raising approximately \$1,519,000.

Applications were also received from Eligible Shareholders for a further \$1,502,000 in oversubscriptions above those Eligible Shareholders respective entitlements under the Rights Offer.

### **Dealing with Oversubscriptions**

An Oversubscription Bookbuild process in respect of approximately 8.66m shares not taken up by Eligible Shareholders under the Rights Offer, including the shares attributable to Ineligible Shareholders, will be conducted today, and tomorrow.

The price at which new shares will be issued under the Oversubscription Bookbuild is the Oversubscription Price. The Oversubscription Price will be determined by Cannasouth not later than 5pm on 9 September 2022. In no event will the Oversubscription Price be less than the issue price of \$0.30 under the Rights Offer, but could potentially be higher. Eligible Shareholders who applied for Additional New Shares in the Oversubscription Bookbuild will be allocated shares at the Bookbuild Price (subject to scaling).

In the event that the amount of demand exceeds the amount of new shares available under the Oversubscription Bookbuild facility, Cannasouth reserves the right to scale applications received, or to accept those additional applications and issue additional shares under the 15% placement rule in accordance with the NZX Listing Rules.

Cannasouth is conducting the Oversubscription Bookbuild in conjunction with CM Partners. Market participants and investors wishing to take part in the Oversubscription Bookbuild should contact:

- CM Partners Limited ([info@cmpartners.co.nz](mailto:info@cmpartners.co.nz))

Further details on the Oversubscription Bookbuild are set out in the Offer Document issued in support of the Rights Offer.

**Allotment of New Shares**

Settlement, allotment and trading in the new shares under the Rights Offer and the Oversubscription Bookbuild is expected to occur on or before 14 September 2022 under the existing ticker "CBD".

-ENDS-

For further information visit [www.cannasouth.co.nz](http://www.cannasouth.co.nz) or contact:

**Mark Lucas**

CEO / Executive Director

Email: [mark.lucas@cannasouth.co.nz](mailto:mark.lucas@cannasouth.co.nz)

Mobile: 021 484 649

**Colin Foster**

CFO / Company Secretary

Email: [colin.foster@cannasouth.co.nz](mailto:colin.foster@cannasouth.co.nz)

Mobile: 027 577 1498

**About Cannasouth Limited**

Cannasouth is a vertically integrated biopharmaceutical Group. The Group has been established to focus on the commercial development of the medicinally beneficial attributes of cannabinoid compounds produced by the cannabis plant, and other health products and medicines. Our goal is to support patients' health outcomes and improve their quality of life. Our products will be produced under GxP, using environmentally friendly methods, ensuring patients are treated with therapeutic products of the highest quality. Cannasouth Limited is the parent company, listed on the NZX, and is 100% owner of Cannasouth Bioscience Ltd, Cannasouth Cultivation Ltd, and Midwest Pharmaceuticals NZ Ltd.

For video footage, photos and logos please visit: <https://www.cannasouth.co.nz/about/media/>