

25 November 2016

The Manager  
Market Announcements Office  
ASX Limited

Dear Sir / Madam

**Takeover bid by TW Holdings Limited for AusCann Group Holdings Limited  
Notice of Variation (Extension of Offer Period)**

Please see attached a formal notice of variation pursuant to section 650D(1) of the *Corporations Act 2001* (Cth) in relation to TW Holdings Limited's off-market takeover bid for all the ordinary shares in AusCann Group Holdings Limited (ACN 601 953 860) (**AusCann**), which was lodged with ASIC and AusCann today (and which will be sent to all AusCann shareholders) that extends the offer period, together with a copy of the letter sent to AusCann shareholders accompanying the notice of variation.

Yours sincerely



Susan Hunter  
Company Secretary

For further information, please contact:

David Wheeler  
Non Executive Chairman  
TW Holdings Limited  
Phone: +61 419 342 152

**REGISTERED OFFICE:**

Level 3, 18 Richardson Street

WEST PERTH WA 6005

Telephone: +61 1300 503 085

25 November 2016

[Mr Bill Smith]  
[21 Smith St]  
[Smithville]

Dear Shareholder

**Takeover bid by TW Holdings Limited for AusCann Group Holdings Limited  
Notice of Variation (Extension of Offer Period)**

TW Holdings Limited (ACN 008 095 207) (**TWH**) has extended the offer period under its takeover bid for all of the fully paid ordinary shares in AusCann Group Holdings Limited (ACN 601 953 860).

The offer is now scheduled to close at **5pm (Australian Western Standard Time) on 6 January 2017** (unless extended further in accordance with the *Corporations Act 2001* (Cth)). As a result, the new date for TWH to give notice of the status of the defeating conditions of the Offer is now 30 December 2016.

A formal notice of variation required by the *Corporations Act 2001* (Cth) is enclosed.

If you have not already accepted TWH's offer, I strongly urge you to do so without delay.

If you have any questions in relation to how to accept the offer, or any other matter in relation to the takeover bid, please contact TWH on +61 409 475 338.

Yours sincerely

David Wheeler  
Non-executive Director  
TWH Holdings Limited

Encl

**REGISTERED OFFICE:**

Level 3, 18 Richardson Street

WEST PERTH WA 6005

Telephone: +61 1300 503 085

*A copy of this notice was lodged with ASIC on 25 November 2016. ASIC takes no responsibility for the contents of this notice.*

**Corporations Act 2001 (Cth)**

**Section 650D(1) – Notice of Variation – Extension of Offer Period**

TW Holdings Limited (ACN 008 095 207) (**TWH**) gives notice under section 650D(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) that the Offer made in accordance with the bidder's statement dated 31 October 2016 (as amended or supplemented) (the **Bidder's Statement**), in relation to a takeover bid for all of the fully paid ordinary shares in AusCann Group Holdings Limited (ACN 601 953 860) is varied by extending the period during which the Offer will remain open so that the **Offer will now close at 5pm (Australian Western Standard Time) on 6 January 2017** (unless extended further in accordance with the Corporations Act).

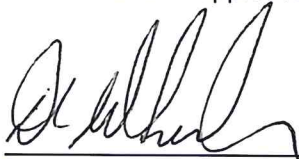
In accordance with section 630(2) of the Corporations Act, TWH gives notice that as a result of the extension of the Offer Period, the new date in section 10 of Annexure A of the Bidder's Statement for giving notice under section 630 of the Corporations Act as to the status of conditions in section 8(a) of Annexure A of the Bidder's Statement (**Defeating Conditions**) is 30 December 2016, subject to extension in accordance with section 630(2) of the Corporations Act if the Offer Period is extended.

As at the date of this notice

- (a) the Defeating Condition set out in section 8(a)(i) of the Bidder's Statement has been fulfilled; and
- (b) as far as TWH is aware, none of the other Defeating Conditions have been fulfilled or waived and accordingly the Offer remains subject to those conditions.

Terms defined in the ASX Settlement Operating Rules or the Bidder's Statement have the same meaning when used in this Notice, unless the context requires otherwise.

This notice was approved by a unanimous resolution passed by the directors of TWH.



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**David Wheeler, Non-executive Director**  
**TW Holdings Limited**

Dated 25 November 2016

**Corporations Act 2001 (Cth)**

**Section 630(2) – New date for giving notice of status of defeating conditions**

This notice is dated 25 November 2016 given by TW Holdings Limited (ACN 008 095 207) (**TWH**) in relation to the Offer made in accordance with the bidder's statement dated 31 October 2016 (as amended or supplemented) (the **Bidder's Statement**), in relation to a takeover bid for all of the fully paid ordinary shares in AusCann Group Holdings Limited (ACN 601 953 860)

Capitalised terms which are not defined in this notice have the meaning given to them in the Bidder's Statement.

As a result of an extension of the Offer Period to **5pm (Australian Western Standard Time) on 6 January 2017** and in accordance with section 630(2) of the *Corporations Act 2001 (Cth)*, TWH gives notice that:

- (a) the new date in section 10 of Annexure A of the Bidder's Statement for giving notice under section 630 of the Corporations Act as to the status of conditions in section 8(a) of Annexure A of the Bidder's Statement (**Defeating Conditions**) is 30 December 2016, subject to extension in accordance with section 630(2) of the Corporations Act if the Offer Period is extended;
- (b) the Defeating Condition set out in section 8(a)(i) of the Bidder's Statement has been fulfilled; and
- (c) as far as TWH is aware, none of the other Defeating Conditions have been fulfilled or waived and accordingly the Offer remains subject to those conditions.

Terms defined in the ASX Settlement Operating Rules or the Bidder's Statement have the same meaning when used in this Notice, unless the context requires otherwise.

This notice was approved by a unanimous resolution passed by the directors of TWH.



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**David Wheeler, Non-executive Director**  
**TW Holdings Limited**

Dated 25 November 2016