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9 January 2017

**CLOSE OF TAKEOVER BID FOR AUSCANN**

TW Holding Limited (**TWH**) is pleased to announce that its takeover bid (**Offer**) for AusCann Group Holdings Limited (**AusCann**) closed at 5.00pm (Western Standard Time) on Friday 6 January 2017 with TWH having obtained a relevant interest in 100% of the AusCann shares. The Offer is now free of all conditions.

For further information, please contact:

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**About AusCann**

AusCann, is an Australian based company that was incorporated in September 2014 with the aim of producing and providing high quality, economical and clinically validated cannabis medicines. It has a strong team of experts and partners with international connections and the right expertise across all aspects of the medicinal cannabis value chain. It has partnered with TSX listed Canopy Growth Corporation, the largest producer of medicinal cannabis globally, to leverage its intellectual property and medicinal cannabis products and DayaCann, the only licensed medicinal cannabis grower in Chile, to produce medical cannabis crops in Chile. AusCann has a focused strategy to bring medicinal cannabis products to Australian patients through its partnerships and education in the market.

**AusCann contacts****Corporate**

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