

Expansion of investment mandate

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Fragrant Prosperity Holdings Ltd

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Fragrant Prosperity Holdings Limited

("FPP" or the "Company")

Expansion of investment mandate

Fragrant Prosperity Holdings Limited (the "Company") was originally listed on the London Stock Exchange's Main Market to seek to acquire a target company or business with a particular focus on the financial services sector. Whilst the Company continues to assess targets in this sector, it is now announcing today a broadening of its investment horizon to the medicinal cannabis and CBD Wellness sectors.

The Board has noted the guidance last year from the Financial Conduct Authority regarding admission of medicinal cannabis companies and cannabis oil companies to the Official List and the subsequent listings on the standard segment of the Official List of the Israeli based Kanabo Group plc and the internationally based MGC Pharmaceuticals Ltd. Given the international connections of the board, this has led to the Company being presented with a number of investment opportunities in the medicinal cannabis and CBD Wellness Sector both in the UK and overseas. To date the Company has not taken these forward but the Board has decided that in addition to opportunities in the financial services sector it will begin to actively consider opportunities in medicinal cannabis and CBD Wellness and has selected UK counsel with experience in listing cannabis businesses in the UK to assist with this process. Additionally, the Company is considering appointing one or more new directors with experience in the pharmaceutical and therapeutics fields in order to assist with the evaluation of possible opportunities. The Company is in advanced discussions with several potential director candidates but no

agreement has yet been reached. The Company will update the market in due course.

The Company since joining the market has been continually evaluating potential investments and is currently considering a number of opportunities. However, discussions in respect of these opportunities are at a very early stage and no agreement has been made with any of the relevant target companies or businesses. Therefore, there is no certainty that any of the current discussions will progress further and/or result in the Company concluding a transaction.

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For more information: <http://www.fragrantprosperityholdings.com/>

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