

Equity Fundraise

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Fragrant Prosperity Holdings Ltd

01 March 2021

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Fragrant Prosperity Holdings Limited

("FPP" or the "Company")

Equity Fundraise

Fragrant Prosperity Holdings Limited ("**Fragrant**" or the "**Company**") announces it has completed (subject to certain conditions) an equity fundraise of £543,929.61 (gross) (the "**Fundraise**") through the issue of 10,360,564 ordinary shares (the "**Fundraise Shares**") at a price of 5.25 pence per ordinary share.

The Fundraise has been undertaken by way of a placing of new ordinary shares ("**Placing**") of no par value ("**Ordinary Shares**") in the share capital of the Company and was arranged by Optiva Securities Limited ("**Optiva**") with its clients. The Fundraise is to provide additional capital for the Company to pursue its investment strategy.

The Fundraise has been undertaken by means of the Placing pursuant to which, the Company will issue 10,360,564 ordinary shares at a price of 5.25p per new ordinary share ("**Issue Price**"), representing a discount of approximately 12.5% to the closing price of the ordinary shares on 26 February 2021 (being the last practicable dealing date prior to the pricing of this transaction).

Craig J. Marshak, chairman of Fragrant, commented as follows: "this placing provides important additional financing to extend our search and work effort to identify appropriate acquisition candidates, in particular in the burgeoning Cannabis and Cannabis Therapeutics related sectors. In the reasonably near future we expect to identify at least one additional Director who will add to the current in depth experience of the existing board to assist with this search"

Discussions in respect of opportunities that have been presented to the Company 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.

Following Admission of the Fundraising Shares, which is expected to occur at 8.00 am on the 3rd March 2021, the total number of Ordinary Shares in the Company will be 62,223,386. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Ends

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

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