

## ASX RELEASE

29 January 2019

## Portfolio Update

**MMJ Group Holdings Limited (ASX: MMJ) ("MMJ")** is pleased to provide an update on the unaudited market value of its investment portfolio (as at 29 January 2019) as follows:

| Investment          | TSXV Code | Investment date | Country   | Business               | Market Value       |             |
|---------------------|-----------|-----------------|-----------|------------------------|--------------------|-------------|
|                     |           |                 |           |                        | AUD\$m (unaudited) | Weight      |
| Harvest One         | HVT       | Apr-17          | Canada    | Branded Consumer Goods | 45.0               | 60%         |
| MediPharm Labs      | LABS      | Jun-18          | Canada    | Extraction             | 11.0               | 15%         |
| Weed Me             |           | Dec-17          | Canada    | Cultivation            | 6.3                | 8%          |
| Embark Health       |           | Jul-18          | Canada    | Extraction             | 3.0                | 4%          |
| Fire & Flower       |           | Apr-18          | Canada    | Retail stores          | 2.6                | 3%          |
| VitaGenne           |           | Nov-18          | USA       | Hemp CBD               | 1.4                | 2%          |
| BevCanna            |           | Jun-18          | Canada    | Beverages              | 1.3                | 2%          |
| Cannabis Access     |           | Apr-18          | Australia | Clinics                | 1.0                | 1%          |
| Bien                |           | Jun-18          | Canada    | R&D                    | 0.7                | 1%          |
| Martha Jane Medical |           | May-18          | Australia | Extraction             | 0.6                | 1%          |
| Corporate cash      |           |                 |           |                        | 2.6                | 3%          |
| <b>Total</b>        |           |                 |           |                        | <b>75.5</b>        | <b>100%</b> |

MMJ's CEO Jason Conroy commented that "A 38% increase in the market value of our shareholding in Harvest One since 12 January 2019 has been the primary driver of the increase in MMJ's post-tax NTA to approximately 31 cents per share as at 29 January 2019. This improvement continues to validate our decision to hold our Harvest One investment."

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### Investor and Media Enquiries

Jason Conroy  
Chief Executive Officer

*The market value (presented in the table) is based on the most recent closing share prices for public companies and the most recent funding round share prices for private companies converted into Australian dollars at the relevant prevailing foreign exchange rates. It also includes the unrealised gain arising from the positive difference between the most recent share price and the exercise price of unexercised warrants (where applicable).*

### About MMJ

MMJ Group Holdings Limited (ABN 91 601 236 417) is a global cannabis investment company. MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjgh.com.au/investors/>

**Important Notice**

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