

ASX RELEASE

8 January 2019

Board appointment

MMJ Group Holdings Limited (ASX: MMJ) ("MMJ") is pleased to announce the appointment of Michael Curtis as a non-executive director, effective immediately.

Mr. Curtis resides in Toronto, Canada and is an experienced former investment banker and private equity executive. He is an active cannabis sector executive, having recently served as VP of Corporate Finance of Dosecann (an investee company prior to its successful divestment by MMJ earlier this year) and now as the Chief Operating Officer of and a Director of Embark Health (a current investee company of MMJ). His experience and key appointment terms are summarised in the attachment to this release.

Commenting on this appointment, MMJ's Chairman Peter Wall said "We are pleased to have attracted Michael Curtis to our board. He is an experienced Canada-based cannabis sector executive with skills that complement those of the board and which will be valuable as MMJ continues to grow as a cannabis investment company. Through the course of this year Michael has also built rapport with both the board and our CEO Jason Conroy through our investments in each of Dosecann and Embark Health."

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

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

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

ATTACHMENT

Summary of experience of Michael Curtis

Michael Curtis is a senior financial services professional with over fifteen years' experience in Investment Banking, Private Banking and Investment Management. He has corporate management experience gained in London, New York, San Francisco and Toronto. Michael likes to recruit, mentor, and develop committed officers and senior-level directors as well as establish mutually beneficial long-term relationships with clients, board members, and centres of influence. He has a track record in generating significant returns in the public markets for high net worth retail and institutional clients. Michael also has senior management and Board experience across a multitude of industries for portfolio companies.

Summary of key appointment terms for Michael Curtis

Director fee	\$54,000 per annum
Options to acquire MMJ ordinary shares	<p>Subject to the receipt of shareholder approval in general meeting, 1 million options to acquire MMJ ordinary shares:</p> <ul style="list-style-type: none">• Exercise price based on a 135% premium to the VWAP at the date of issue;• Vesting in 25% tranches every 6 months; and• 3-year expiry date from date of issue.