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08 April 2021

Love Hemp Group PLC
("Love Hemp" or the "Company")
(Formerly World High Life PLC)

**Equity Fundraise of Over Â£5 million and Broker Option
Intention to Move to the Official List**

Love Hemp Group PLC (AQSE: LIFE) (OTCQB: WRHLF), one of the UK's leading CBD and hemp product suppliers, is pleased to announce the following:

- â— A successful fundraise of over Â£5 million (gross) and the grant of an option to Peterhouse Capital, subject to the completion of the fundraise
- â— A global marketing programme to boost Love Hemp's brand using the proceeds generated
- â— Intention to move to the Official List of the London Stock Exchange during 2021

Equity Fundraise, Use of Proceeds and Broker Option

Love Hemp has completed (subject to certain conditions) an oversubscribed equity fundraise of over Â£5 million (gross) (the "**Fundraise**") through the issue of 143,571,429 Ordinary Shares (the "**Fundraising Shares**") at an issue price of 3.5 pence per ordinary share (the "**Issue Price**").

The Fundraise has been undertaken by way of a placing of new ordinary shares ("Placing") of 0.1 pence each ("**Ordinary Shares**"; "**Placing Shares**") in the share capital of the Company arranged by H&P Advisory Limited ("**Hannam**") and Peterhouse Capital Limited ("**Peterhouse**") with new and existing institutional investors and a Company arranged subscription for new Ordinary Shares (the "**Subscription**"; "**Subscription Shares**").

The Issue Price represents a 25 per cent discount to the closing mid-market price of the Ordinary Shares on 06 April 2021 (being the last practicable business day prior to the pricing of the transaction).

The proceeds of the Fundraise will be applied towards the Company's new global marketing programme which will be implemented across the UK and US and includes a partnership with UFC (Ultimate Fighting Championship) as announced on 16 March 2021, as well as for general corporate purposes.

In order to provide shareholders and other investors who did not participate in the Fundraise with the opportunity to do so, the Company has granted an option (the "**Broker Option**") to Peterhouse, subject to the completion of the Fundraise, to subscribe for up to an additional 28,571,429 new Ordinary Shares (the "**Broker Option Shares**") at the Issue Price. Depending on demand the number of Broker Option Shares subject to the Broker Option may be increased at the discretion of the Company with the written agreement of Peterhouse. As far as is practical, allocations of new Ordinary Shares via the Broker Option will prioritise shareholders on the Company's register at the close of business on 07 April 2021 ("**Existing Shareholders**"). If the Broker Option is fully taken up, it will raise an additional Â£1 million (before any potential upside). If the Broker Option is not fully subscribed by 5.00pm on 08 April 2021, orders from eligible investors will be satisfied in full, and the balance of the Broker Option shall lapse. Further details regarding participation, the eligibility criteria, the order of priority, and details regarding settlement, are set out in more detail below.

Intention to seek a listing on the London Stock Exchange Main Board

Love Hemp is also pleased to announce its intention to seek admission of the Company's Ordinary Shares to the standard segment of the Official List and to trading on the Main Market of the London Stock Exchange ("LSE") during the course of 2021. The Company believes that a listing on the LSE will provide considerable benefits to the Company and to shareholders, including an enhanced public profile, higher liquidity in the shares, and improved access to the capital markets, including access via institutional investors whose mandates would not currently permit them to invest.

Andrew Male, Chairman and Director of Love Hemp, commented:

"Love Hemp's oversubscribed fundraise is a testament to the brand's reputation as a leading supplier of CBD and hemp products across the UK and the continued interest from investors. The Company intends to use the funds to create a strong platform from which we can propel the brand into global recognition using our new marketing strategy."

"As part of this strategy, we have announced the Company's intention to move to the Official List of the LSE. Having access to the Main Market will greatly benefit our shareholders by building the brand's public profile and improving liquidity and access to the capital markets. We look forward to updating the market on our progress with the listing."

Tony Calamita, CEO of Love Hemp, commented:

"We are delighted to have secured Â£5 million of funding to support Love Hemp as we implement our marketing strategy to become a global leader in the CBD industry. We remain focused on driving Love Hemp's growth and building the brand's presence across North America, Europe and beyond through strategic partnerships such as the recently announced, exclusive deal with the UFC."

Application for Admission and Total Voting Rights

Application will be made to the Aquis Stock Exchange for the 143,571,429 Fundraising Shares to be admitted to trading ("**Admission**") on the Access segment of the AQSE Growth Market. Admission is expected to become effective, and trading is expected to commence at 8.00 a.m. on or around 12 April 2021. Following Admission, the Fundraising Shares will rank *pari passu* with the existing Ordinary Shares.

Following Admission, the Company's issued share capital will comprise 631,337,618 Ordinary Shares of 0.1 pence each, each share carrying the right to one vote. The figure of 631,337,618 should be used by shareholders in the Company 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 Financial Conduct Authority's Disclosure and Transparency Rules.

In addition, subject to take up of the Broker Option, application will be made to the Aquis Stock Exchange for the Broker Option Shares to be admitted to trading ("**Broker Option Admission**"). Broker Option Admission is expected to become effective and trading of the Broker Option Shares will commence at 8.00 a.m. on or around 12 April 2021. Following Broker Option Admission, such Broker Option Shares will rank *pari passu* with the existing Ordinary Shares.

Broker Option

The Broker Option has been granted primarily to facilitate the participation by existing shareholders of the Company. Non-shareholders of the Company can also participate in the event existing shareholders do not apply for the shares in full (or in the event the Company agrees to increase the size of the Broker Option to allow additional participation if there is high demand).

Independent financial advisers, stockbrokers or other firms authorised by the Financial Conduct Authority may apply to participate in the Broker Option, on behalf of existing shareholders and other interested applicants. As Peterhouse cannot take direct orders from individual private investors, independent financial advisers, stockbrokers, or other firms authorised by the Financial Conduct Authority, should communicate their interest to Peterhouse. Parties who wish to register their interest in participating in the Broker Option should contact Peterhouse on STX: 76086 or +44 (0) 20 7220 9797. Each application should state the number of Broker Option Shares that the interested party wishes to acquire at the Issue Price and should be submitted to Peterhouse **no later than -4.30pm on 08 April 2021**.

As far as is practical, participation in the Broker Option will be prioritised for shareholders (direct or indirect) on the Company's share register at the close of business on 07 April 2021 ("**Existing Shareholders**"). Peterhouse may choose not to accept applications and/or to accept applications, either in whole or in part, on the basis of allocations determined at their sole discretion (after consultation with the Company) and may scale down any bids for this purpose on such basis as Peterhouse may determine. If the Broker Option is not fully subscribed by 17.00 GMT on or around 08 April 2021 orders from eligible investors will be satisfied in full, and the balance of the Broker Option shall lapse.

It is expected that, following allocations by Peterhouse (in consultation with the Company), application will be made to the Aquis Stock Exchange for the relevant amount of Broker Option Shares to be admitted to trading on the Access segment of the AQSE Growth Market. The Broker Option Admission is expected to become effective, and trading of the Broker Option Shares is expected to commence at 8.00am on or around 12 April 2021. Following the Broker Option Admission, such Broker Option Shares will rank pari passu with the existing Ordinary Shares.

Following the Broker Option Admission, the Company will make a further announcement regarding its issued share capital to confirm the denominator for the calculations by which shareholders will determine if they are required to notify their interest, or a change in their interest, in the Company.

The Broker Option Shares are not being made available to the public and none of the Broker Option Shares are being offered or sold in any jurisdiction where it would be unlawful to do so. No Prospectus will be issued in connection with the Broker Option.

Placing Agreement

Pursuant to the terms of a placing agreement entered into by the Company with Hannam and Peterhouse (and separate letters of engagement issued by each of Hannam and Peterhouse) (together the "**Placing Agreement**"), Hannam and Peterhouse, as agents for the Company, have agreed to use their reasonable endeavours to procure subscribers for the Fundraising Shares at the Issue Price. The Placing Agreement is conditional upon, amongst other things, none of the warranties given to Hannam and Peterhouse prior to Admission being or becoming untrue, inaccurate, or misleading in any respects.

Under the Placing Agreement, the Company has agreed to pay to Hannam and Peterhouse commissions based on the aggregate value of the Fundraise, and the costs and expenses incurred in relation to the Placing. Pursuant to the terms of the Placing Agreement, the Company has also agreed to issue warrants to subscribe for Ordinary Shares ("**Warrants**"), subject to Admission 5,741,570 Warrants shall be issued to Hannam and 6,138,428 Warrants to Peterhouse, each exercisable for a term of 2 years from Admission at the Issue Price.

The Placing Agreement contains customary warranties given by the Company in favour of Hannam and Peterhouse in relation to, amongst other things, the accuracy of the information in this announcement and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Hannam and Peterhouse (and their respective affiliates) in relation to certain liabilities which they may incur in respect of the Placing.

Both Hannam and Peterhouse have the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event of breach of the warranties or a material adverse change or if the Placing Agreement does not become unconditional.

-ENDS-

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For more information on World High Life please visit: www.lovehempgroup.com
www.worldhighlife.uk

About Love Hemp Group

The Company, previously World High Life plc, was incorporated on 30 January 2019 as an Investment Vehicle. Originally intended to identify opportunities in the CBD and Medicinal Cannabis space, it quickly acquired Love Hemp Limited., the UK's most recognisable CBD brand. The listed company recently changed its name to Love Hemp Group plc as part of its evolving strategy to purely focus on supporting the "best in class" CBD brand as it embarks on a wider expansion of its core business and offering.

Love Hemp produces and supplies more than 40 product lines, comprising of oils, sprays and tinctures and a variety of edible and water-based CBD products. Love Hemp has established relationships with over 2,000 stores in the UK, including leading retailers such as Sainsbury's, Boots, Ocado and Holland & Barrett.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Important Notices

This announcement contains 'forward-looking statements' concerning the Company that are subject to risks and uncertainties. Generally, the words 'will', 'may', 'should', 'continue', 'believes', 'targets', 'plans', 'expects', 'aims', 'intends', 'anticipates' or similar expressions or negatives thereof identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely. The Company cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. The Company does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company or any other person following the implementation of the Placing or otherwise.

The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares. Past performance is no guide to future performance and persons who require advice should consult an independent financial adviser.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, except pursuant to an exemption from registration. No public offering of securities is being made in the United States.

The distribution of this announcement and the offering of the Fundraising Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, H&P Advisory Limited or Peterhouse Capital Limited that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company, H&P Advisory Limited and Peterhouse Capital Limited to inform themselves about, and to observe, any such restrictions.

This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into Australia, Canada, Japan or the Republic of South Africa or any jurisdiction into which the publication or distribution would be unlawful. This announcement is for information purposes only and does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire shares in the capital of the Company in the United States, Australia, Canada, the Republic of South Africa or Japan or any jurisdiction in which such offer or solicitation would be unlawful or require preparation of any prospectus or other offer documentation or would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

H&P Advisory Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as financial advisor to the Company in relation to the Placing and is not acting for any other persons in relation to the Placing. H&P Advisory Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of H&P Advisory Limited, or for providing advice in relation to the contents of this announcement or any matter referred to in it.

Peterhouse Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as AQSE Corporate Adviser and broker to the Company in relation to the Placing and is not acting for any other persons in relation to the Placing. Peterhouse Capital Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Peterhouse Capital Limited, or for providing advice in relation to the contents of this announcement or any matter referred to in it.

This announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by H&P Advisory Limited or Peterhouse Capital Limited or by any of their respective affiliates or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Fundraising Shares have been subject to a product approval process, which has determined that the Fundraising Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Placees should note that: the price of the Fundraising Shares may decline and investors could lose all or part of their investment; Fundraising Shares offer no guaranteed income and no capital protection; and an investment in Fundraising Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, H&P Advisory and Peterhouse Capital Limited will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the

purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to Fundraising Shares.

THE CONTENT OF THIS PROMOTION HAS NOT BEEN APPROVED BY AN AUTHORISED PERSON WITHIN THE MEANING OF THE FINANCIAL SERVICES AND MARKETS ACT 2000. RELIANCE ON THIS PROMOTION FOR THE PURPOSE OF ENGAGING IN ANY INVESTMENT ACTIVITY MAY EXPOSE AN INDIVIDUAL TO A SIGNIFICANT RISK OF LOSING ALL OF THE PROPERTY OR OTHER ASSETS INVESTED.

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Persons who choose to participate in the Broking Option, by making an oral or written application to acquire Broking Option Shares, and any person acting on such person's behalf, will be deemed to have read and understood this Announcement in its entirety and to be making such application on these terms and conditions, and to be providing the representations, warranties, acknowledgements, and undertakings, contained in this section. In particular, each such Person undertakes, represents, warrants and acknowledges (as the case may be) that:

1. it is a Relevant Person (as defined above) or is acting on behalf of a Relevant Person and undertakes that it will acquire, hold, manage or dispose of any Broking Option Shares that are allocated to it for the purposes of its business;
2. in the case of any Broking Option Shares acquired by it as a financial intermediary, as that term is used in Article 2(D) of the Prospectus Regulation, it understands the resale and transfer restrictions set out in this Appendix and any Fundraising Shares acquired by it will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of securities to the public other than an offer or resale in a member state of the European Economic Area to Qualified Investors; and
3. (i) it is not within the United States; (ii) it is not in any jurisdiction in which it is unlawful to make or accept an application to acquire the Broking Option Shares; and (iii) it is not acquiring the Broking Option Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such Fundraising Shares into the United States or any other jurisdiction referred to in (ii) above.

The Company, Hannam and Peterhouse will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

No prospectus or admission document will be made available in connection with the matters contained in this Announcement and no such prospectus or admission document is required (in accordance with the Prospectus Regulation) to be published.

This Announcement does not contain an offer or constitute any part of an offer to the public within the meaning of Sections 85 and 102B of the FSMA or otherwise. This Announcement is not an "approved prospectus" within the meaning of Section 85(7) of the FSMA and a copy of it has not been, and will not be, delivered to the FCA in accordance with the Prospectus Rules or delivered to any other authority which could be a competent authority for the purpose of the Prospectus Regulation. Its contents have not been examined or approved by the London Stock Exchange, nor has it been approved by an "authorised person" for the purposes of Section 21 of the FSMA. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of the FSMA does not apply.

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