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**ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQSE GROWTH MARKET**

**APPLICANT NAME:**

AfriAg Global Plc (To be renamed Apollon Formularies plc)

**APPLICANT REGISTERED OFFICE, PRINCIPLE PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:**

Registered Office: 34 North Quay, Douglas, Isle of Man, IM1 4LB  
Principle business address: 38 Jermyn Street, London SW1Y 6DN  
Telephone: +44 7879 584 153.

**DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):****Proposed Directors:**

Stephen D. Barnhill, M.D. (*Chief Executive Officer*)  
Nicholas Barnhill (*Non-Executive Officer*)  
Nicholas Andrew Ingrassia (*Non-Executive Director*)  
Kevin Sheil (*Non-Executive Director*)

**Current Directors (resigning conditional on Admission):**

David Lenigas (*Executive Chairman*)  
Hamish Harris (*Non-Executive Director*)  
Donald Strang (*Non-Executive Director*)

**APPLICANT SECTOR:**

Pharmaceuticals and Biotechnology

**DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:**

From September 2018, the Company's investment strategy changed to include investments in the legal medicinal cannabis sector. The Company has been actively identifying potential acquisitions and further investments in the sectors identified in its investment strategy.

A detailed review of the medical cannabis sector has highlighted the significant competitive advantage Apollon has over other market participants thereby making Apollon a highly attractive investment option for the Company. Firstly, the scientific and medical team behind Apollon are a collection of highly regarded specialists with a strong desire to create a range of personalised medicines to treat a range of human afflictions. Secondly because significant investment has already been made Apollon has in place revenue streams from several sources including its fully licenced dispensary. Thirdly, the full suite of licences Apollon has obtained give the Company a legal framework to conduct work with THC as well as human experimentation drug discovery as well as seed to medicine licensed pathways.

**NAME OF AQSE CORPORATE ADVISER:**

Peterhouse Capital plc

**NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:**

748,376,677 Ordinary Shares of no par value

**SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):**

35.2%

**SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:**

PRE ADMISSION		
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JIM NOMINEES LIMITED	3,892,960]	12.28
PERSHING NOMINEES LIMITED	3,130,500	9.87
VIDACOS NOMINEES LIMITED	2,297,500	7.25
THE BANK OF NEW YORK (NOMINEES) LIMITED	2,295,077	7.24
WINTERFLOOD SECURITIES LIMITED	2,136,752	6.74
NOMURA PB NOMINEES LIMITED	1,750,000	5.52
GRAVITY CAPITAL LIMITED	1,600,000	5.05
<b>POST ADMISSION</b>		
APOLLON FORMULARIES, INC	171,800,948	22.96
RODERICK CLAUDE MCILLREE	211,666,666	28.28
<b>TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:</b>		
N/A		
<b>THE EXPECTED ADMISSION DATE:</b>		
13 April 2021		
<b>WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:</b>		
<a href="http://www.apollon.org.uk">www.apollon.org.uk</a>		
<i>In respect of a fast-track applicant, the following information should also be included:</i>		
<b>NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:</b>		
N/A		
<b>ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:</b>		
N/A		
<b>DETAILS OF ANY LOCK-IN ARRANGEMENTS:</b>		
<p>A lock-in agreement was executed by and among the Company, the Proposed Directors, Apollon Formularies, Inc. and Roderick McIlree and Peterhouse, pursuant to which the Proposed Directors, Apollon Formularies, Inc. and Roderick McIlree have undertaken, save in certain circumstances, not to sell or otherwise dispose of or agree to sell or dispose of any of their interests (direct or indirect) in the Ordinary Shares held by them (or subsequently acquired by them) for a period of twelve months commencing on the date of Admission ("<b>Lock-in Period</b>"). In addition, the Proposed Directors, Apollon Formularies, Inc. and Roderick McIlree have undertaken to the Company and Peterhouse not to dispose of their Ordinary Shares for a period of 12 months after the end of the Lock-in Period without first consulting the Company and Peterhouse in order to maintain an orderly market for the Ordinary Shares. The Proposed Directors, Apollon Formularies, Inc. and Roderick McIlree will hold in aggregate 413,483,412 Ordinary Shares representing 55.25 per cent. of the Enlarged Share Capital, on Admission.</p>		
<b>DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:</b>		
N/A		

*In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:*

**UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:**