

08.12.22.



**Greencare Capital PLC
("Greencare" or the "Company")**

**Proposed Change of Name to MaxRS Ventures plc;
Change of Investing Strategy
&
Notice of General Meeting**

Greencare Capital plc (AQUIS: GRE), the investment company focused on investing in medicinal cannabis, CBD and related areas, announces that it is today posting a Circular to shareholders together with a Notice of General Meeting of the Company to be held at 9.30am on 28 December 2022 at the Company's offices, 50 Sloane Avenue, London SW3 3DD for the purpose of considering and, if thought fit, passing two special resolutions, the first proposing a change of Company name to MaxRS Ventures plc and the second proposing a change of Investing Strategy.

In its annual report for the year ended 31 October 2021, which was announced on 26 April 2022, the Board of Directors commented that the CBD sector had not performed well and the novel foods legislation developments in the UK, whilst assisting to provide clarity, would likely cause short to medium term turbulence in the market. Further, the Board advised that, within Europe, novel foods legislation is still to be agreed and that reaching such agreement has been much slower than initially anticipated. As a result, cannabis and CBD investments within Europe had proved difficult.

At the time, the Board further advised that it would take a cautious approach to CBD and cannabis investments and turn its attention to other areas of its investing strategy being related health, wellness and plant based medicine investments.

During the period since this statement, the cannabis and related business sectors have generally continued to perform poorly and the sectors have not generated the quality or underlying value of investment opportunities originally envisaged by the Company at the time of flotation in December 2019.

Following a further review of the Company's area of focus and its operations to date, the Board of Directors has concluded that it is in the best interests of all shareholders for the Company to withdraw from the medicinal cannabis, CBD and related wellness markets and, instead, adopt a new investment strategy based on private equity style investing in technology driven businesses.

Change of Investing Strategy

The Board firmly believes that, as a result of the current challenging global economic and geopolitical landscape, opportunities now exist to invest in or acquire distressed or out of favour assets which have become undervalued, or, assets which may benefit from consolidation. The Company's underlying investment driver will be technology driven businesses based on their potential future value enhancement and investment returns. The Board has identified four sectors of initial focus, and will likely in future target other technology driven sectors. These initial sectors include Life Sciences, Crypto businesses and assets that use crypto technology, Impact Investing (Environmental and Renewables) and Retail.

It is the Board's intention, subject to shareholder approval, to implement a growth incubator / pre-IPO investment philosophy as its investment strategy, whereby it will seek out early stage or undervalued later stage businesses with strong upside potential, with the objective of acquiring, funding, growing and selling-on the investments through the public markets at enhanced valuations.

The board will not restrict the jurisdiction of investments since the application of technology is not constrained by geographic borders, however, the Board would expect that it will consider more investments in Europe.

Structure of Investments

Subject to the passing of the Resolutions, the Company anticipates that investments will be made from the Company's own balance sheet and/or in partnership with other investing entities and will be expected to be in the form of equity and equity-related instruments, including convertible debt instruments, and, debt. The Company may offer its ordinary shares and debt instruments in exchange for shares in investee businesses.

The Company may invest in quoted or listed companies, that are publicly traded, and private companies. It may acquire investments directly or by way of holdings in intermediate holding or subsidiary entities. The Company may also invest in limited liability partnerships and other forms of legal entity.

The Company may invest in majority or minority positions and will ensure that it has suitable investor protection rights, as determined by the Board.

The Company may, where appropriate and deemed by the Directors to be in the Company's best interests, seek a position on the boards of investee companies to actively monitor and assist the business including helping to scale senior management, inform and refine strategy, drive key performance indicators and provide guidance on future financing.

The Company intends to realise value through exiting the investments over time and will have no fixed investment period.

Board Expertise

The board has a wide experience in venture, pre-IPO and Private Equity investing. Between them they have grown a number of businesses through to sale and to listing on public markets in sectors that include technology, retail, real estate, and life sciences. The intention is to add an advisory board to the Company to enhance knowledge in other areas as appropriate based on the opportunities being considered.

Change of Name

In order to more appropriately reflect the activities of the Company, upon the approval of its revised investing strategy, the Company intends to change its name to MaxRS Ventures plc. This proposal also requires shareholder consent.

General Meeting

The General Meeting of the Company will be held at the offices of Greencare Capital plc, 50 Sloane Avenue, London SW3 3DD at 9.30 a.m. on 28 December 2022.

Whilst COVID-19 restrictions have been lifted as at the date of this announcement, the UK Government may change current measures relating to the holding of shareholder meetings, or disturbances, such as industrial action, may affect Shareholders' ability to attend the General Meeting in person. As such, while Shareholders are welcome to attend the General Meeting in person if they are entitled to and wish to do so, Shareholders are nevertheless encouraged to vote electronically, details of which are included in the Circular, or appoint "the Chairman of the meeting" as their proxy for the General Meeting. If any other person is appointed as proxy and restrictions are introduced which affect the holding of the General Meeting, that proxy may not be permitted to attend the General Meeting in person. Any changes to the arrangements for the General Meeting will be communicated to Shareholders before the General Meeting, including through Greencare's website <https://www.greencare.capital/> and by announcement through a Regulatory Information Service.

Further details regarding attending the General Meeting, electronic voting and the appointment of a proxy for the General Meeting are set out in the Circular and Notice of General Meeting which will shortly be available on the Company's website above.

If Shareholders have any questions, they are invited to submit them by email to m.formenti@greencare.capital by 9.30 a.m. on 22 December 2022 and the Board will endeavour to respond to relevant questions via email to the extent that they are able.

Recommendation

The Directors are unanimously recommending that shareholders vote in favour of the Resolutions, as they intend to do in respect of the shareholdings of Shareholders whom they represent on the Board, which, in aggregate, amount to 10,560,000 Ordinary Shares representing 71.4% per cent. of the entire issued Ordinary Shares of the Company as at the Latest Practicable Date.

EXPECTED TIMETABLE OF EVENTS

The expected timetable for the matters referred to in this Circular is as follows:

Publication of Circular and Notice of General Meeting	8 December 2022
Latest time and date for receipt of Form of Proxy	9.30 a.m. on 22 December 2022
Time and date of General Meeting	9.30 a.m. on 28 December 2022
Announcement of results of General Meeting	Following the General Meeting on 28 December 2022

Enquiries:

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