

Regulatory Story



[Spinnaker Opportunities PLC](#) - SOP - Directorate, Advisory and Business Update
Released 07:00 06-Dec-2018



RNS Number : 5491J
Spinnaker Opportunities PLC
6 December 2018

6 December 2018

Spinnaker Opportunities Plc

("Spinnaker" or "the Company")

Directorate Change, Advisory Appointment, Business Update and Investor Presentation

Spinnaker Opportunities Plc (LON: SOP), the Standard Listed cash shell focused on delivering a material acquisition in the cannabis processing industry, announces the appointment of a new retained adviser with cannabis industry experience, the departure of a director and a business update.

Zahid Latif (Retained Adviser)

Zahid originally qualified in pharmaceutical sciences, specialising in natural product chemistry before embarking on a career in industry. He has served as Head of Healthcare at Innovate UK (Technology Strategy Board), a former Board Member of the Cell and Gene Therapy Catapult and Director of Population and Early Detection Research at Cancer Research UK. Currently he undertakes consultancy work and has a role as a Sector Specialist for the Department for International Trade.

The role of the Retained Adviser is to advise the Board on a discretionary, part-time consultancy basis as the Board assesses potential Acquisitions. In common with the Directors, Retained Advisers will not receive any fees for their ordinary duties prior to the completion of an Acquisition transaction.

Jonathan Bradley-Hoare (Departing Director)

Jonathan was one of the founding directors of Spinnaker and has served as its Finance Director. His accounting firm, Welbeck & Associates, is in the process of merging with a larger international firm. In order to mitigate a possible future client conflict, Jonathan has asked to stand down prior to completion of the merger. Jonathan's duties as Finance Director will be taken on by fellow director Alan Hume and his numerical replacement on the board will be named in due course. Jonathan's resignation is effective as of today's date.

Business Update

Following Spinnaker's Board decision to focus its search for a suitable acquisition and Reverse Take-Over ("RTO") on the cannabis processing industry, the Company has been active in expanding its networks and expertise in the sector. A number of opportunities are currently being evaluated and developed. The legal cannabis industry backdrop remains highly supportive, with almost daily news items referring to the growth of the sector in Europe and beyond.

Investor Presentation

Andy Morrison, Chairman of Spinnaker will be making a presentation and answering questions at an investor event to be held by joint broker SI Capital at their premises in Godalming on the evening of Thursday 6 December. The presentation will be made available in the library section of the Company's web-site at www.spinnakeropportunities.uk. The web-site itself has been updated to reflect the strategic focus on the cannabis processing industry. For the time being, Spinnaker remains the only potential pure-play cannabis-related company on the London Stock Exchange.

Commenting on the developments, Andy Morrison, Chairman of Spinnaker said:

"Investor appetite for the cannabis processing industry in Europe is strong and we are looking forward to delivering a suitable acquisition and RTO transaction as soon as we can. I thank Jonathan for his assistance in the founding and management of Spinnaker to date and wish him success in his next endeavours. He will remain a valuable friend of the Company. I also thank Alan for stepping up to the Finance Director role and welcome Zahid as a retained adviser."

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Enquiries

Spinnaker Opportunities Plc

Contact through Blytheweigh (see below)

Andy Morrison / Alan Hume

Peterhouse Capital (Financial Adviser and Joint Broker)

Tel: +44 (0)20 7469 0930

Guy Miller / Lucy Williams

SI Capital (Joint Broker)

Tel: +44 (0)1483 413 500

Nick Emerson / Greg Mahoney

Blytheweigh (Financial PR)

Tel: +44 (0)207 138 3553

Tim Blythe / Julia Tilley / Simon Woods

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

