

1 November 2022

U.K. SPAC PLC

("The Company")

Letter to Shareholders of the Company

I am delighted to be able to tell you that as the final version of the prospectus has now been submitted for sign off by the FCA our focus has moved to finalising the work (which is already well advanced) required for the completion of the UK SPAC/Hellenic RTO and the admission of the shares to trading on the Main Market of the London Stock Exchange.

Even though the transaction may have been a lengthy and complex one (because Hellenic will be the first cultivator of medicinal cannabis to obtain a listing on the Main Market) the directors of the two companies have throughout retained their confidence in the project and the benefits that it can bring to the shareholders of both companies. They are extremely grateful for the work over the last eighteen months by the excellent team of advisers and brokers.

You will shortly receive a copy of the prospectus together with the notice of the general meeting to approve the resolutions necessary to enable the Company to complete the RTO process and confirmation of the completion date.

Peter Jay
Chairman
UK SPAC PLC

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