

31 May 2022

U.K. SPAC PLC

(the "Company")

Letter to Shareholders and Warrant holders of U.K. SPAC PLC

I am pleased to inform you that the proposed Reverse Take-Over ("RTO") of the Company by Hellenic Dynamics S.A. ("Hellenic") is now entering its final stages. While the prospectus is still subject to final approval by the FCA eligibility committee, the Directors believe that all substantive issues regarding the text of the prospectus have been addressed.

Hellenic is a medical cannabis cultivation business based in a fully secure, custom designed 195,506 square meter facility in Northern Greece. Hellenic plans to grow, manufacture, process and sell medicinal cannabis flowers and related extracted oils initially into the Germany, the United Kingdom, and Greece. The Directors of Hellenic intend that it will become one of, if not the first medical cannabis cultivators to list on the Main Market of the London Stock Exchange.

In advance of the Company convening the general meeting that will enable the Company and Hellenic to complete the RTO, the Company is organising a webinar on Wednesday 1 June 2022 at 14:00 (London Time) to present Hellenic Dynamics S.A. to warrant holders who participated in the U.K. SPAC placing undertaken in March 2021 ("Investor Warrants") and to discuss the conversion of these warrants.

Any U.K. SPAC warrant holder interested in participating the webinar should contact Peterhouse Capital via the contacts numbers below.

Peter Jay
Chairman
UK SPAC PLC

U.K. SPAC Plc

07500 558 235

Peter Jay

Peterhouse Capital Limited

020 7469 0930

Lucy Williams / Duncan Vasey