

**ASX Release****25 October 2017****ULTRACHARGE LIMITED  
ACN 140 316 463**

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**Corporate and Investors**

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**Directors**

Mr Kobi Ben-Shabat  
Mr David Wheeler  
Mr Doron Nevo  
Mr Yuri Nehushtan  
Mr John Paitaridis

**ASX Code:**

UTR

**Shares:**

475,537,404

**Escrow Shares:**

159,980,717

**Options (various):**

82,000,000

**Performance Rights:**

41,250,000

**ULTRACHARGE TO UNDERTAKE SELECTIVE CAPITAL REDUCTION – TO  
CANCEL APPROX 4.5% OF UTR ISSUED CAPITAL**

- **UltraCharge to undertake a selective reduction of capital to reduce the number of shares on issue by approximately 28.6 million, representing approximately 4.5% of the issued capital of the Company.**
- **The reduction of capital is recognition by the parties to the collaboration agreement with NTU that UltraCharge's inhouse development capabilities are sufficient to meet its research and development needs.**
- **The reduction of capital and termination of the research and collaboration agreement will result in savings of approximately \$1 million SGD. These savings will be applied to the Company's in-house efforts.**

UltraCharge Limited (ASX: **UTR**, **UltraCharge** or the **Company**) announced today that is pleased to advise it plans to seek shareholder approval to undertake a selective reduction of capital, where the Company proposes to cancel 28.6 million shares representing approximately 4.5% of the issued capital (**Cancellation Shares**).

The holders of the Cancellation Shares were issued shares as part of the acquisition of Israel-registered UltraCharge Ltd (**UltraCharge Israel**) (see the Company's ASX announcement dated 13 May 2016).

The parties who have agreed to cancel their shares have done so following the termination of the research collaboration agreement with Nanyang Technological University (see the Company's ASX announcement dated 30 August 2017).

Shareholder approvals for the selective capital reduction will be sought at the Company's annual general meeting to be held in November 2017.

**Kobi Ben-Shabat**  
**Chief Executive Officer**

**About UltraCharge Limited** ([www.ultra-charge.net](http://www.ultra-charge.net))

UltraCharge is a battery technology company based in Israel which has acquired exclusive rights to patented technology from the Nanyang Technological University in Singapore (NTU). The technology will replace graphite in anodes (negative pole) with a nanotube gel material made from titanium dioxide, in lithium batteries. This has the potential to revolutionise the market for lithium batteries by producing a battery that is safe, has a longer lifetime and is fast charging. UltraCharge has established a laboratory facility in Israel to conduct nanotube synthesis and fabrication of the nanotube anode, and is discussing supply options with end users in the global battery market