

2 September 2021

ASX Announcement

Market Update

The Company (Ultima United Limited) previously made an announcement on 13 August 2021 in relation to the successful placement of 33,650,338 ordinary shares at AU\$0.60 per share (the “**Placement**”).

In line with another announcement made on 30 December 2020, the Company has earmarked an amount of AU\$6,354,730 from the funds raised in the Placement for the acquisition of plots 8, 9 and 10 of the Hokkaido Development (as previously defined), TELLUS Villas.

The Board of the Company is pleased to announce that the acquisition process is tracking well with necessary documents and processes currently underway. The Company expects to complete the acquisition of the land plots by 30 September 2021 and will further announcement completion of the same. The delays on this are resultant from logistical and administrative difficulties as a result of the CoVid-19 pandemic.

The Board continues to remain committed in growing the Company and shall continue to strive towards advancing the development and thereby the interests of the Company and its shareholders.

- END -

Authorisation for release:

The Board of Ultima United has authorised this announcement for release.

For more information please contact:

Marcus Goh
Executive Director
T: +61 8 9367 9572