

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Ultima United Limited

ACN/ARSN 123 920 990

1. Details of substantial holder (1)

Name INFINITY CAPITAL GROUP AUSTRALIA DEVELOPMENT P/L

ACN/ARSN (if applicable) 639 566 457

The holder became a substantial holder on 24 / 06 / 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	4,483,690	4,483,690	15.289%

3. Details of relevant interest

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
JONATHAN CHENG	SHARES AND VOTING POWER IN	700,000 ORDINARY SHARES
JESSICA SOOK BOON LOH	SHARES AND VOTING POWER IN	292,500 ORDINARY SHARES
YICHENG CHEN	SHARES AND VOTING POWER IN	275,000 ORDINARY SHARES

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
JONATHAN CHENG	24 JUNE 2020	AUD70,000	700,000 ORDINARY SHARES
JESSICA SOOK BOON LOH	24 JUNE 2020	AUD29,250	292,500 ORDINARY SHARES
YICHENG CHEN	24 JUNE 2020	AUD27,500	275,000 ORDINARY SHARES

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
JONATHAN CHENG	ULTIMATE BENEFICIAL OWNER OF PARENT COMPANY WHOLLY HOLDING THE SUBSTANTIAL SHAREHOLDER
JESSICA SOOK BOON LOH	ULTIMATE BENEFICIAL OWNER OF PARENT COMPANY WHOLLY HOLDING THE SUBSTANTIAL SHAREHOLDER
YICHENG CHEN	SHAREHOLDER OF PARENT COMPANY WHOLLY HOLDING THE SUBSTANTIAL SHAREHOLDER

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JONATHAN CHENG	21A DUNVEGAN ROAD, APPLECROSS, WA 6153, AUSTRALIA
JESSICA SOOK BOON LOH	21A DUNVEGAN ROAD, APPLECROSS, WA 6153, AUSTRALIA
YICHENG CHEN	UNIT 802B, LEVEL 8, TOWER 1, ADMIRALTY CENTRE, 18 HARCOURT ROAD, ADMIRALTY

Signature

print name

Marc Jia Wei TAN

capacity AVP Corporate and Legal Affairs

sign here



date

26 June 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interest in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be