



ULTIMA UNITED

LIMITED
ACN 123 920 990

26 September 2017

FUNDING & BUILDING PERMIT FOR CANNINGTON PROJECT SECURED

The Board of Ultima United Limited (ASX: UUL) ("Ultima" or "the Company") is pleased to announce that a building permit has been approved by the City of Canning of 3 Oak Street, Cannington. Additionally, funding has been secured for the complete development of the Cannington Project.

A loan agreement ("the Loan") between the Company and the Westpac Banking Corporation ("Westpac") for \$2.289m plus a \$85,000 overdraft facility has been executed.

Additionally, Westpac required security to make the Loan, with the Company offering 1st Registered Mortgage of 3 Oak Street, Cannington. Additionally, S&A Holdings (Aust) Pty Ltd, a company that Mr Yan has a beneficial interest, has offered 1st Registered Mortgage over a property owned by S&A Holdings (Aust) Pty Ltd. Mr Yan and S&A Holdings (Aust) Pty Ltd also provided a personal guarantee for the loan amount plus interest. It is noted that Mr Yan will not be provided with any financial benefit for the security that he has personally offered to Westpac.

The Board is looking forward to developing the Cannington Project once the loan funds have been received.

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For more information please contact:

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