

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitors, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your Ordinary Shares of 1p each in Ultimate Sports Group Plc (“**USG**”) (“**Ordinary Shares**”), please forward this document and the accompanying document immediately to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee. However, such documents must not be forwarded or transmitted in or into the United States, Canada, South Africa, the Republic of Ireland, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction.

To: *Ultimate Sports Group Plc’s shareholders (“Shareholders”)*

31 January 2020

Dear Sir/Madam

Change of name of USG to Catena Group Plc and notice convening a General Meeting

Strategy Update

USG is in advanced discussions in relation to a potential investment into an artificial intelligence company which provides machine learning solutions to asset managers and other financial services companies. Although the discussions are currently on a non-binding basis and there is no guarantee they will result in a transaction, the Directors are pleased with recent progress made with the target company and will update Shareholders as appropriate in due course.

To recognise the new strategic focus of its operations, USG is proposing a change of its name to Catena Group Plc by way of convening a general meeting as detailed further below. Upon shareholder approval, the Group’s TIDM code will change to CTNA and the Group’s website will change to: www.catenagroup.co.uk. The Group’s ISIN number (GB00BYV31355) will remain unchanged. Further details on the timing of these changes will be provided shortly after the General Meeting.

The proposed change of company name will not affect the rights of shareholders and all existing share certificates should be retained as they will remain valid; no new share certificates will be issued.

General Meeting

You will find set out at the end of this letter a notice convening the general meeting to be held at 10.00 a.m. on 17 February 2020 at the Group’s offices at Moor Place – WeWork, 1 Fore Street, London EC2Y 9DT (“**General Meeting**”) at which a special resolution will be proposed to change the name of USG to Catena Group Plc (the “**Resolution**”).

Action to be taken

Shareholders will find attached to this letter a form of proxy for use in connection with the General Meeting (“**Form of Proxy**”). The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Share Registrars Limited, Proxy Department, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR as soon as possible and in any event not later than 48 hours before the time of the General Meeting. Completion and return of the Form of Proxy will not prevent a Shareholder from attending and voting at the General Meeting should he/she so wish.

Recommendation

The Directors consider the proposed change of name to be fair and reasonable and in the best interests of Shareholder and the Company as a whole. Accordingly, the Directors unanimously recommend all Shareholders vote in favour of the Resolution at the General Meeting as they intend to do in respect of their own beneficial holdings of 3,103,652 Ordinary Shares, representing approximately 8.7 per cent. of the Ordinary Shares currently in issue.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'MFS', with a long horizontal flourish extending to the right.

Matthew Farnum-Schneider

Chief Executive

Ultimate Sports Group Plc

The Directors of USG accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors of USG (having taken all reasonable care to ensure that this is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Ultimate Sports Group Plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 03882621)

NOTICE OF GENERAL MEETING

NOTICE is hereby given that a General Meeting of Ultimate Sports Group Plc (the “**Company**”) will be held at 10.00 a.m. on 17 February 2020 at the Company’s offices at Moor Place – WeWork, 1 Fore Street, London EC2Y 9DT to consider and, if thought fit, pass the following Resolution which will be proposed as a Special Resolution.

SPECIAL RESOLUTION

That the name of the Company be changed to Catena Group Plc.

By Order of the Board

David Hillel
Company Secretary

Registered Office:

30 City Road
London EC1Y AB

Dated: 31 January 2020

Notes:

Appointment of Proxies:

1. Every Shareholder has the right to appoint some other person of their choice, who need not be a Shareholder, to attend and act on their behalf (including to speak and to vote) at the General Meeting. If you wish to appoint a person other than the chairman of the Company, please insert the name of your chosen proxy holder in the space provided on the Form of Proxy.
2. In the case of joint holders the vote of the person first named in the register of members of the Company tendering a vote will be accepted to the exclusion of the votes of the other joint holders.
3. To be effective, the Form of Proxy, completed and signed, and any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority, must be lodged at the office of the Company’s registrars at: Share Registrars Limited, Proxy Department, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or by fax to 01252 719232, by 15 February 2020 at 10.00 a.m. In the case of a Shareholder which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
4. To direct your proxy how to vote on the Resolution, mark the appropriate box on the Form of Proxy with an “X”. The “Vote Withheld” option is provided to enable you to abstain on the resolution. However, it should be noted that a “Vote Withheld” is not a vote in law and will not be counted in the calculation of the proportion of the votes “For” and “Against” the Resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.
5. In accordance with regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the General Meeting and the number of votes which may be cast thereat will be determined by reference to the register of members of the Company 48 hours before the time appointed for the General Meeting or any adjournment thereof. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited, Proxy Department, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR.
7. Any alterations made to the Form of Proxy should be initialled.
8. The completion and return of the Form of Proxy will not preclude a Shareholder from attending, speaking and voting in person at the General Meeting. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of that share.