

CHALLENGER TECHNOLOGIES LIMITED
Company Registration No.: 198400182K
(Incorporated in the Republic of Singapore)

NEW LEASE LOCATED IN SINGAPORE

The Board of Directors of Challenger Technologies Limited (the "Company") wishes to announce that the Company has secured the following new lease:

**Name of shopping mall at which
lease is located**

Date of Commencement

Bugis Junction
– Challenger Flagship store

2Q 2017

The securing of above lease is in line with the Company's plans to focus on their retail operations by expanding to suitable locations in Singapore.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Chia Foon Yeow
Company Secretary
29 September 2016