

CHALLENGER TECHNOLOGIES LIMITED
Company Registration No.: 198400182K

INCREASE IN REGISTERED CAPITAL BY CHALLENGER TECHNOLOGIES LIMITED IN CHALLENGE VENTURES PTE. LTD.

The Board of Directors of Challenger Technologies Limited (the "Company") wishes to announce that the Company has increased the registered capital of one of its wholly-owned subsidiaries, Challenge Venture Pte. Ltd. ("CVPL"), by way of a cash injection of SGD 1 million. The injected capital will be used by CVPL as general working capital and funding for any potential future investments.

The increase in registered capital of SGD 1 million by the Company in CVPL was funded by way of internal funds of the Company.

The above transaction is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transactions other than through their shareholdings in the Company if any.

By Order of the Board

Chia Foon Yeow
Company Secretary
5 May 2016