CHALLENGER TECHNOLOGIES LIMITED
(Company Registration Number: 198400182K)
(Incorporated in the Republic of Singapore)

VOLUNTARY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF DIGITECH HOLDING LIMITED

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

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1. INTRODUCTION

The board of directors (the "**Board**") of Challenger Technologies Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to:

(a) the announcement dated 30 May 2023 (the "**Offer Announcement**") issued by United Overseas Bank Limited ("**UOB**"), for and on behalf of DigiTech Holding Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**");

(b) the announcement dated 30 May 2023 issued by the Company informing Shareholders of the Offer;

(c) the announcement dated 6 June 2023 issued by UOB, for and on behalf of the Offeror, in relation to the revision of the Offer (the "**Offer Revision Announcement**"); and

(d) the announcement dated 6 June 2023[1] issued by the Company informing Shareholders of the Offer Revision Announcement,

collectively, the "**Previous Announcements**".

Copies of the Previous Announcements are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at www.sgx.com. Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the relevant Previous Announcements.

2. INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that Deloitte & Touche Corporate Finance Pte Ltd has been appointed as the independent financial adviser (the "**IFA**") to advise the directors of the Company (the "**Directors**") who are considered to be independent for the purposes of the Offer (as revised in the manner described in the Offer Revision Announcement), in respect of the Offer (as revised in the manner described in the Offer Revision Announcement) (the "**Recommending Directors**").

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[1] As withdrawn and re-issued on 8 June 2023 as a replacement for the Company's announcement on 30 May 2023.

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Recommending Directors in respect of the Offer (as revised in the manner described in the Offer Revision Announcement) (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of the despatch of the formal offer document to be issued by UOB, for and on behalf of the Offeror, in relation to the Offer (as revised in the manner described in the Offer Revision Announcement).

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Recommending Directors as well as the advice of the IFA which will be set out in the Offeree Circular to be issued by the Company in due course. The Company will release further announcements at the appropriate junctures.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would render any statement in this announcement misleading in any material aspect, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement and the Offer Revision Announcement), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources, or as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Chia Foon Yeow
Company Secretary
12 June 2023