

**CHALLENGER TECHNOLOGIES LIMITED**  
**Company Registration No.: 198400182K**

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**TRANSFER OF SHARES IN INCALL SYSTEMS PTE. LTD.**

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The Board of Directors of Challenger Technologies Limited (the "Company") wishes to announce that the Company has transferred its entire shareholding in the capital of its subsidiary, Incall Systems Pte. Ltd. ("Incall"), comprising of 210,000 ordinary shares of Singapore Dollar ("SGD") 1 each, amounting to 70% of the issued share capital of Incall, to one of its wholly-owned subsidiaries, Challenge Ventures Pte. Ltd.

The consideration for the aforesaid transfer is SGD1,069,197.59, which is 70% of the net tangible assets of Incall as at 30 September 2015.

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 2015.

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  
8 October 2015