

CHALLENGER TECHNOLOGIES LIMITED
Company Registration No.: 198400182K

DISPOSAL OF SHARES IN ANDIOS PTE. LTD.

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 wholly-owned subsidiary, Andios Pte. Ltd. (“Andios”), comprising of 5,000,000 shares of Singapore Dollar (“SGD”) 0.01 each, amounting to 100% of the issued share capital of Andios to one of its wholly-owned subsidiary, Challenge Ventures Pte. Ltd.

The consideration for the aforesaid transfer is SGD50,000.00, which is the entire paid-up share capital of Andios.

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
18 September 2015