



CHALLENGER TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198400182K)

(the "Company")

**PROPOSED SUBSCRIPTION OF 56,551,724 NEW SHARES AT S\$0.58 EACH FOR AN
AGGREGATE CONSIDERATION OF S\$32,800,000 – COMPLETION OF THE PROPOSED
SUBSCRIPTION**

1. BACKGROUND

- 1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Challenger Technologies Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 13 and 21 October 2021 (the "**Previous Announcements**") in relation to the Subscription.
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements. Any reference to the time of day and date in this announcement shall be a reference to Singapore time and date, respectively.

2. COMPLETION OF SUBSCRIPTION

- 2.1 The Board is pleased to announce that the Company has on 1 November 2021 completed the Subscription and 56,551,724 Subscription Shares at an issue price of S\$0.58 per Subscription Share were allotted and issued to the Subscriber by the Company on the same day in accordance with the terms of the Share Subscription Agreement.
- 2.2 Following the completion of the Subscription, the total number of Shares of the Company has increased from 345,207,961 Shares to 401,759,685 Shares.
- 2.3 The Subscription Shares shall rank *pari passu* in all respects with the existing shares except for any dividend, right, allotment or other distribution accruing on a record date which falls on or before the date of issue of the Subscription Shares.
- 2.4 The Subscription Shares are expected to be listed and quoted on the Official List of the SGX-ST from 9.00 a.m. on 2 November 2021.
- 2.5 Please note that the SGX-ST's AIP is not to be taken as an indication of the merits of the Subscription, Subscription Shares, the Company and/or its subsidiaries.

By Order of the Board

Chia Foon Yeow
Company Secretary
1 November 2021