

CHALLENGER TECHNOLOGIES LIMITED
Company Registration No.: 198400182K

INCREASE INVESTMENT IN SUBSIDIARY, CHALLENGE VENTURES PTE. LTD.

The Board of Directors of Challenger Technologies Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that the Company has increased its investment in its wholly-owned subsidiary, Challenge Ventures Pte. Ltd. ("CVPL"), by subscribing for 2,750,000 ordinary shares of SGD1.00 each in the capital of the subsidiary. The subscription was funded by the capitalisation of a loan owing by CVPL to the Company.

Subsequent to the aforesaid increase, the Company now holds a total of 4,750,000 ordinary shares representing 100% of the issued and paid up capital in CVPL.

The increased investment in CVPL is for the purpose of funding CVPL's investments, in line with the Group's plans for expansion into digital businesses and services.

The above transaction is not expected to have a 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
17 December 2015