



CHALLENGER TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198400182K)

**PROPOSED VOLUNTARY DELISTING OF
CHALLENGER TECHNOLOGIES LIMITED**

INDICATIVE TIMELINE

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Challenger Technologies Limited (the "**Company**") refers to the joint announcement issued on 20 March 2019 (the "**Joint Announcement**") by the Company and Digileap Capital Limited (the "**Offeror**") in relation to the following:

- (a) the proposed voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST; and
- (b) the proposed exit offer (the "**Exit Offer**") to be made by DBS Bank Ltd., for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company other than those held by the Company as treasury shares and those held, directly or indirectly, by the Offeror as at the date of the Exit Offer.

All capitalised terms used but not defined herein shall have the meanings ascribed to them in the Joint Announcement.

2. INDICATIVE TIMELINE

The Company wishes to inform its Shareholders that it is in the process of obtaining a response from the SGX-ST for its application to the SGX-ST for the Delisting. Pending such response, the Company wishes to provide its Shareholders with the following indicative timeline in relation to the Delisting and the Exit Offer:

Expected despatch date of the Delisting : 12 June 2019
Circular

Expected despatch date of the Exit Offer Letter and the relevant acceptance form(s)¹ 12 June 2019

Expected last date for lodgement of proxy forms for the EGM : 25 June 2019

Expected date of the EGM : 27 June 2019

Expected Closing Date : 11 July 2019, or such other date(s) as may be announced from time to time by or on behalf of the Offeror

Shareholders should note that the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by or on behalf of the Company and/or the Offeror via SGXNET for the exact dates and times of such events.

3. DIRECTORS' RESPONSIBILITY STATEMENTS

The Directors (including any Director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading.

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

The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD
CHALLENGER TECHNOLOGIES LIMITED

Mr. Tan Wee Ko
Director
27 May 2019

¹ It is disclosed in paragraph 3.3 of the Joint Announcement that the Exit Offer Letter and the relevant acceptance form(s) are intended to be despatched to Shareholders on the same day as the Delisting Circular.