

## EXIT OFFER

in connection with

### THE PROPOSED VOLUNTARY DELISTING OF CHALLENGER TECHNOLOGIES LIMITED

by



#### DBS BANK LTD.

(Company Registration No.: 196800306E)  
(Incorporated in the Republic of Singapore)

for and on behalf of

#### DIGILEAP CAPITAL LIMITED

(Company Registration No.: 347926)  
(Incorporated in the Cayman Islands)

to acquire all the issued ordinary shares in the capital of

#### CHALLENGER TECHNOLOGIES LIMITED

(Company Registration No.: 198400182K)  
(Incorporated in the Republic of Singapore)

### DEALINGS DISCLOSURE ANNOUNCEMENT

#### 1. INTRODUCTION

DBS Bank Ltd. ("**DBS**") refers to the joint announcement dated 20 March 2019 (the "**Joint Announcement**") issued by Digileap Capital Limited (the "**Offeror**") and Challenger Technologies Limited (the "**Company**") in connection with the formal proposal (the "**Delisting Proposal**") to seek the voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST and the exit offer (the "**Exit Offer**") in cash by DBS, for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**") 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 in this announcement ("**Announcement**") shall have the same meanings given to them in the Joint Announcement, unless otherwise expressly stated or the context otherwise requires.

## 2. DEALINGS

Pursuant to Rule 12.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror that the following dealings in Shares were made by the Offeror on 29 March 2019:

1.	Name of purchaser	Digileap Capital Limited
2.	Total number of Shares acquired	37,500
3.	Percentage of Shares acquired <sup>1</sup>	0.01% of total Shares
4.	Price per Share acquired (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	S\$0.560
5.	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it as at 5.00 p.m. (Singapore time) on 29 March 2019	191,652,650 <sup>2</sup>
6.	Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it as at 5.00 p.m. (Singapore time) on 29 March 2019 <sup>1</sup>	55.52% of total Shares
7.	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it, together with the 83,067,500 Shares held by Mr. Ng Leong Hai to be tendered towards acceptance of the Exit Offer pursuant to his Irrevocable Undertaking, as at 5.00 p.m. (Singapore time) on 29 March 2019	274,720,150
8.	Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it, together with the 24.06% of the total number of issued Shares held by Mr. Ng Leong Hai to be tendered towards acceptance of the Exit Offer pursuant to his Irrevocable Undertaking, as at 5.00 p.m. (Singapore time) on 29 March 2019 <sup>1</sup>	79.58% of total Shares

<sup>1</sup> In this Announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of the Company are based on 345,207,961 Shares. The Company does not have any treasury shares.

<sup>2</sup> This figure includes an aggregate of 188,407,950 Shares (representing approximately 54.58% of the total number of issued Shares) held by Mr. Loo Leong Thye, Ms Ong Sock Hwee, Ms Loo Pei Fen and Mr. Loo Wei Kiat, being parties acting in concert with the Offeror in connection with the Exit Offer and who have provided Irrevocable Undertakings to accept the Exit Offer, as disclosed in the Joint Announcement. However, this figure does not include the 83,067,500 Shares (representing approximately 24.06% of the total number of issued Shares) held by Mr. Ng Leong Hai, to be tendered towards acceptance of the Exit Offer pursuant to his Irrevocable Undertaking.

### 3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (the "**Offeror Directors**") (including any Offeror 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 (other than those relating to the Company or any opinion expressed by the Company) are fair and accurate and that there are no material facts not contained in 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 Company, the sole responsibility of the Offeror Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by  
**DBS BANK LTD.**

For and on behalf of  
**DIGILEAP CAPITAL LIMITED**  
29 March 2019

*Any enquiries relating to this Announcement, the Delisting Proposal or the Exit Offer should be directed during office hours to:*

**DBS Bank Ltd.**  
**Strategic Advisory**

Tel: (65) 6878 6212