

THIS FORM OF ACCEPTANCE AND TRANSFER ("FAT") FOR OFFER SHARES (AS DEFINED BELOW) IS IMPORTANT. THIS FAT IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS FAT RELATES TO THE EXIT OFFER LETTER DATED 12 JUNE 2019 (THE "EXIT OFFER LETTER") IN RELATION TO THE EXIT OFFER (AS DEFINED BELOW). UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS FAT SHALL BEAR THE SAME MEANINGS ASCRIBED TO THEM IN THE EXIT OFFER LETTER.

THE AVAILABILITY OF THE EXIT OFFER TO SHAREHOLDERS WHOSE MAILING ADDRESSES AS SHOWN ON THE REGISTER OF MEMBERS ("REGISTER") OF CHALLENGER TECHNOLOGIES LIMITED (THE "COMPANY") ARE OUTSIDE SINGAPORE (THE "OVERSEAS SHAREHOLDERS") MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS SHAREHOLDERS" IN THE EXIT OFFER LETTER CAREFULLY.

EXIT OFFER BY DBS BANK LTD. ("DBS"), FOR AND ON BEHALF OF DIGILEAP CAPITAL LIMITED (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 ("OFFER SHARES")

**EXIT OFFER FOR
CHALLENGER TECHNOLOGIES LIMITED
FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES**

(THIS FAT NEED NOT BE SUBMITTED TO BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. IF YOU DO NOT WISH TO ACCEPT THE EXIT OFFER)

Part A: Number of Offer Shares Tendered in Acceptance of Exit Offer	Part B: Share Certificate No(s).	Consideration	FOR OFFICIAL USE
		Exit Offer Price of S\$0.560 for each Offer Share, which is the Exit Offer Price before the FY2018 Final Dividend (as defined herein) of S\$0.020 was paid out on 3 June 2019 ¹	

NOTE: Please refer to paragraph 1 on page 2 of this FAT for instructions on inserting the number of Offer Shares above. Last time and date for acceptance of the Exit Offer: 5.30 p.m. (Singapore time) on 11 July 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

I/We, _____ (Passport/NRIC/Company Registration Number) _____
(Full name of Shareholder and joint Shareholder(s), if any)

of _____ (Address)

Telephone No. (Office/Home): _____ (Handphone): _____

E-mail: _____

do hereby transfer to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "Transferee") the Offer Shares as stated in Part A above comprised in the share certificate(s) stated in Part B above.

The consideration for acceptance of the Exit Offer is the Exit Offer Price, being S\$0.560 in cash for each Offer Share, as stated in the Exit Offer Letter. The Exit Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any dividends, rights and other distributions that may be announced, declared, paid or made by the Company on or after the Joint Announcement Date. As a final one-tier tax exempt dividend ("FY2018 Final Dividend") of S\$0.020 per Share for the financial year ended 31 December 2018 was approved by Shareholders on 29 April 2019 and paid by the Company to Shareholders on 3 June 2019, the Exit Offer Price payable to a Shareholder who validly accepts the Exit Offer will be reduced by the amount of the FY2018 Final Dividend to **S\$0.540 for each Offer Share**.

My/Our acceptance of the Exit Offer at the Exit Offer Price, by way of completion, execution and submission of this FAT to Boardroom Corporate & Advisory Services Pte. Ltd., is subject to the terms and conditions set out in the Exit Offer Letter and this FAT.

Irrevocable Acceptance. My/Our completion, execution and submission of this FAT to Boardroom Corporate & Advisory Services Pte. Ltd. shall constitute my/our irrevocable acceptance of the Exit Offer, upon the terms and subject to the conditions contained in the Exit Offer Letter and this FAT.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the Offer Shares stated in Part A above to the Offeror or the Transferee, and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Offer Shares as specified in the Exit Offer Letter.

Warranty. I/We unconditionally and irrevocably warrant that the Offer Shares in respect of which the Exit Offer is accepted by me/us are, and when transferred to the Offeror or the Transferee, will be (a) fully paid, (b) free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever, and (c) transferred together with all rights, benefits and entitlements attached thereto as at the Joint Announcement Date and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions, if any, which may be announced, declared, paid or made by the Company on or after the Joint Announcement Date.

Return of Offer Shares. In the event the Exit Offer does not become or is not declared to be unconditional in all respects in accordance with its terms, I/We understand that this FAT, my/our share certificate(s) and/or any other accompanying documents will be returned to me/us by ordinary post at the address stated above, or if none is stated, to me/us (or in the case of joint accepting Shareholders, to the one first named in the Register) by ordinary post at the relevant address maintained in the Register, at my/our own risk as soon as possible but in any event within 14 days from the lapse or withdrawal of the Exit Offer.

Authorisation. I/We irrevocably authorise any person nominated in writing by the Offeror or the Transferee to date this FAT and to complete the particulars of the Offeror or the Transferee on my/our behalf. I/We irrevocably authorise and direct the Offeror or its agent to send cheques in Singapore currency drawn on a bank in Singapore for the appropriate amounts, being the consideration for the Offer Shares payable to me/us by ordinary post at my/our own risk to the address stated above or, if none is set out, to me/us (or in the case of joint accepting Shareholders, to the one first named in the Register), at the relevant address maintained in the Register, by ordinary post at my/our own risk.

If you wish to accept the Exit Offer, please sign below.

FOR INDIVIDUAL SHAREHOLDERS

PLEASE SIGN HERE

Signed, sealed and delivered by the above-named Shareholder/first-named joint Shareholder in the presence of:

Witness' Signature: _____)
Name: _____)
NRIC/Passport No.: _____)
Address: _____)
Occupation: _____)

Signature of Shareholder/first-named joint Shareholder

Signed, sealed and delivered by the above second-named joint Shareholder in the presence of:

Witness' Signature: _____)
Name: _____)
NRIC/Passport No.: _____)
Address: _____)
Occupation: _____)

Signature of second-named joint Shareholder, if any

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named Shareholder was hereunto affixed in the presence of:

_____)
_____)
Director Director/Secretary)

Notes:

¹ The Exit Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any dividends, rights and other distributions that may be announced, declared, paid or made by the Company on or after the Joint Announcement Date. As the FY2018 Final Dividend was approved by Shareholders on 29 April 2019 and paid by the Company to Shareholders on 3 June 2019, the Exit Offer Price payable to a Shareholder who validly accepts the Exit Offer will be reduced by the amount of the FY2018 Final Dividend to **S\$0.540 for each Offer Share**.

² A husband must not witness the signature of his wife and vice versa.

³ In the case of joint shareholdings, this FAT must be signed by all joint Shareholders.

⁴ In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Constitution and/or other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed in such other manner so as to be binding on the corporation under the laws of the country of its incorporation and acceptable to the Offeror. The Offeror will be entitled to call for such evidence of due execution or authority as it may think fit.

FOR OFFICIAL USE

The Offeror/Transferee hereby accepts the transfer of the number of Offer Shares as specified or comprised in this FAT subject to the terms and conditions in the Exit Offer Letter and this FAT.

_____)
_____)
Director

INSTRUCTIONS

This FAT is for the use of Shareholders who wish to accept the Exit Offer in respect of all or part of the total number of Offer Shares represented by share certificate(s) which have not been deposited with The Central Depository (Pte) Limited ("CDP"). Shareholders who hold the share certificate(s) for the Offer Shares beneficially owned by them and who wish to accept the Exit Offer in respect of such Offer Shares should not deposit their share certificate(s) with CDP during the period commencing on the date of the Exit Offer Letter and ending on the Closing Date (both dates inclusive). Shareholders who deposit their share certificate(s) in respect of the Offer Shares beneficially owned by them with CDP during this period may not have their respective Securities Accounts credited with the relevant number of Offer Shares in time for them to accept the Exit Offer. This FAT and the provisions herein constitute an integral part of the Exit Offer Letter. Further provisions relating to acceptance are set out in Appendix I to the Exit Offer Letter.

This FAT has been sent to you on the understanding that all your Offer Shares are registered in your name. If, however, some or all of your Offer Shares are held on your behalf by CDP and you wish to accept the Exit Offer in respect of some or all of those Offer Shares, you should complete, sign and return at your own risk, the Form of Acceptance and Authorisation for Offer Shares (the "FAA") in accordance with the instructions printed thereon. A copy of the FAA may be obtained upon production of satisfactory evidence that you are a shareholder of CHALLENGER TECHNOLOGIES LIMITED or have purchased the Offer Shares on the Singapore Exchange Securities Trading Limited (as the case may be) from The Central Depository (Pte) Limited, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

1. **Acceptance by Shareholders.** If you wish to accept the Exit Offer, you should:
 - (a) complete page 1 of this FAT in accordance with the Exit Offer Letter and the instructions printed on this FAT. In particular, you must state in Part A of this FAT the number of Offer Shares in respect of which you wish to accept the Exit Offer and state in Part B of this FAT the share certificate number(s) of the relevant share certificate(s). If you:
 - (i) do not specify a number in Part A of this FAT; or
 - (ii) specify a number in Part A of this FAT which exceeds the number of Offer Shares represented by the share certificate(s) accompanying this FAT,you shall be deemed to have accepted the Exit Offer in respect of the total number of Offer Shares represented by the share certificate(s) accompanying this FAT;
 - (b) sign this FAT in accordance with the Exit Offer Letter and the instructions printed on this FAT; and
 - (c) deliver:
 - (i) the completed and signed FAT;
 - (ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or Boardroom Corporate & Advisory Services Pte. Ltd. relating to the Offer Shares in respect of which you wish to accept the Exit Offer. If you are recorded in the Register as holding Offer Shares but you do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Exit Offer Letter and this FAT;
 - (iii) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or the Transferee or a person authorised by either); and
 - (iv) any other relevant document(s),either:
 - (1) by hand, to DIGILEAP CAPITAL LIMITED, c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (2) by post, in the enclosed pre-addressed envelope at your own risk, to DIGILEAP CAPITAL LIMITED, c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.in each case so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE.** If the completed and signed FAT is delivered by post to the Offeror, please use the enclosed pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope, if posting outside of Singapore. Settlement of the consideration under the Exit Offer will be subject to, among other things, the receipt by the Offeror of all relevant documents required by the Offeror which are complete and valid in all respects.
2. **Unregistered Shareholding.** If your Offer Shares are not registered in your name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or Boardroom Corporate & Advisory Services Pte. Ltd. together with this completed and signed FAT, accompanied by transfer form(s), duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or the Transferee or a person authorised by either).
3. **Date of FAT. Please do not date this FAT** or insert the name of the Offeror or the Transferee. This will be done on your behalf by a person nominated by the Offeror or the Transferee.
4. **Unavailable/Missing Documents.** If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Exit Offer Letter and this FAT. If your share certificate(s) or transfer form(s) and/or other relevant document(s) required by the Offeror is/are not readily available or is/are lost, please contact **Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.** This FAT should nevertheless be completed and delivered as above if you wish to accept the Exit Offer. The unavailable/missing document(s) and/or satisfactory indemnities or appropriate statutory declarations should be forwarded to **DIGILEAP CAPITAL LIMITED, c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623** as soon as possible thereafter but in any event **not later than 5.30 p.m. (Singapore time) on the Closing Date.**
5. **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other document(s) required by the Offeror will be given by the Offeror, DBS or Boardroom Corporate & Advisory Services Pte. Ltd..
6. **Shareholder Abroad.** If a Shareholder is away from home, for example, abroad or on holiday, this FAT should, subject to the terms set out in the section entitled "Overseas Shareholders" in the Exit Offer Letter, be sent by the quickest means (for example, express air mail) to the Shareholder for completion and execution, or if he has executed a Power of Attorney, this FAT may be signed by the attorney but the signature must be accompanied by a statement reading "**signed under the Power of Attorney which is still in force, no notice of revocation having been received**". In the latter case, the original Power of Attorney or a certified true copy thereof must be attached with this FAT. No other signatures are acceptable.
7. **Deceased Shareholders.** If the sole Shareholder is deceased and if:
 - (a) the Grant of Probate or Letters of Administration have been registered and lodged with **Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623**, this FAT must be signed by all the personal representative(s) of the deceased and submitted to **DIGILEAP CAPITAL LIMITED, c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623**; or
 - (b) the Grant of Probate or Letters of Administration have not been registered and lodged with **Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623**, all the personal representative(s) of the deceased must go to **Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623** personally together with the original Grant of Probate or Letters of Administration. The Grant of Probate or Letters of Administration must be registered and lodged with **Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623** before the personal representative(s) of the deceased can effect the transfer of the Offer Shares.
8. **Joint Shareholder Deceased.** If one of the joint Shareholders is deceased, this FAT must be signed by all the surviving joint Shareholder(s) and lodged with **DIGILEAP CAPITAL LIMITED, c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623**, accompanied by the Death Certificate, Grant of Probate or Letters of Administration in respect of the deceased Shareholder.
9. **Particulars on Share Certificate(s).** If your name or other particulars are shown incorrectly on the share certificate(s), please carry out the following steps:
 - (a) **Incorrect name.** Please complete this FAT with the correct name and deliver it with a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;
 - (b) **Incorrect address.** Please write the correct address on this FAT; and
 - (c) **Change of name.** If you have changed your name, lodge your Marriage Certificate or the Deed Poll with this FAT for noting.
10. **Disclaimer and Discretion.** The Offeror, DBS and Boardroom Corporate & Advisory Services Pte. Ltd. will be authorised and entitled, in their sole and absolute discretion, to reject any acceptance of the Exit Offer which is not entirely in order or which does not comply with the terms of the Exit Offer Letter and this FAT, or which is not accompanied by the relevant share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or Boardroom Corporate & Advisory Services Pte. Ltd., or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality, or invalid in any respect. If you wish to accept the Exit Offer, it is your responsibility to ensure that this FAT is properly completed and executed in all respects and submitted with original signature(s) and that all required documents (where applicable) are provided. Any decision to reject or treat as valid this FAT will be final and binding and none of the Offeror, DBS or Boardroom Corporate & Advisory Services Pte. Ltd. accepts any responsibility or liability for such a decision, including the consequences of such a decision. The Offeror and DBS each reserves the right to treat acceptances of the Exit Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Exit Offer Letter or in this FAT, or if made otherwise than in accordance with the provisions of the Exit Offer Letter and this FAT. Acceptances in the form of this FAT received by the Offeror, DBS and/or Boardroom Corporate & Advisory Services Pte. Ltd. on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next business day.
11. **Risk of Posting.** All communications, certificates, notices, documents, payments and remittances to be delivered or sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) will be sent by ordinary post to your address as it appears in the records of Boardroom Corporate & Advisory Services Pte. Ltd. at your risk (or, for the purposes of remittances only, to such different name and address as may be specified by you in this FAT, at your own risk).
12. **Conclusive Evidence.** Delivery of the duly completed and signed original of this FAT, together with the relevant share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror, to the Offeror and/or Boardroom Corporate & Advisory Services Pte. Ltd., shall be conclusive evidence in favour of the Offeror, the Transferee, DBS and Boardroom Corporate & Advisory Services Pte. Ltd. of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates.
13. **Exit Offer Unconditional.** If you have accepted the Exit Offer in accordance with the provisions contained herein and in the Exit Offer Letter and the Exit Offer becomes or is declared to be unconditional in all respects in accordance with its terms, payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) by ordinary post to your address as it appears in the Register at your own risk (or to such different name and address as may be specified by you in this FAT and at your own risk), by way of cheques in Singapore currency drawn on a bank in Singapore for the appropriate amounts as soon as practicable and in any event:
 - (a) in respect of acceptances of the Exit Offer which are complete and valid in all respects and are received on or before the date on which the Exit Offer becomes or is declared to be unconditional in all respects in accordance with its terms, within seven (7) business days of that date; or
 - (b) in respect of acceptances of the Exit Offer which are complete and valid in all respects and are received after the date on which the Exit Offer becomes or is declared to be unconditional in all respects in accordance with its terms, but on or before the Closing Date, within seven (7) business days of the date of such receipt.
14. **Governing Law and Third Party Rights.** By completing, signing and delivering this FAT, you agree that the agreement arising from the acceptance of the Exit Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless expressly provided otherwise in this FAT or the Exit Offer Letter, a person who is not a party to any contracts made pursuant to the Exit Offer, the Exit Offer Letter and this FAT has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) to enforce any term of such contracts. Notwithstanding any term contained herein and in the Exit Offer Letter, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend, vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.