

CHALLENGER TECHNOLOGIES LIMITED

Company Registration No.: 198400182K

NEW LEASES LOCATED IN CLEMENTI

The Board of Directors of Challenger Technologies Limited ("the Company") wishes to announce that it has secured the following new lease:

<u>Name of Shopping mall at which lease is located</u>	<u>Date of Commencement</u>	<u>Lease Area at Commencement</u>
1. The Clementi Mall	Around Apr 2011	About 2900 sq ft

The securing of above lease is in line with the Company's plans to focus on their retail operations by expanding to suitable locations in Singapore.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.

By Order of the Board

Loo Leong Thye
Chief Executive Officer
29 October 2010