

NEW LEASES IN RESPECT OF PREMISES LOCATED AT TAMPINES 1, SEMBAWANG SHOPPING CENTRE, JURONG POINT SHOPPING CENTRE AND SIM LIM SQUARE

The Board of Directors of Challenger Technologies Limited ("the Company") wishes to announce that the Company and its subsidiary, Matrix Integration Pte Ltd, have secured the following new leases:

<u>Name of shopping mall at which premises to be leased is located</u>	<u>Estimated commencement</u>	<u>Lease area at commencement</u>	<u>Tenure of lease</u>
1. Sembawang Shopping Centre	First quarter of 2009	About 5,000 sq ft	3 years + option of another 3 years
2. Tampines 1	Fourth quarter of 2008	About 6,100 sq ft	3 years + option of another 3 years
3. Jurong Point Shopping Centre	Fourth quarter of 2008	About 6,800 sq ft	3 years + option of another 3 years
4. Sim Lim Square	July 2008	About 700 sq ft	2 years

The securing of the above leases is in line with the Company's plans to focus on its 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