

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

NEW LEASES LOCATED IN SINGAPORE

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

<u>Name of shopping mall at which lease is located</u>	<u>Date of Commencement</u>
Eastpoint Mall – Challenger store	4Q 2014
Northpoint Shopping Centre –Valore Concept store	2Q 2014

The securing of above leases 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 transaction.

By Order of the Board

Chia Foon Yeow
Company Secretary
4 February 2014