

CHALLENGER TECHNOLOGIES LIMITED

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

CLOSURE OF RETAIL OUTLET LOCATED IN MAHKOTA PARADE, MALACCA, MALAYSIA

The Board of Directors of Challenger Technologies Limited ("the Company") wishes to announce that the Company's retail outlet at Mahkota Parade, Malacca, Malaysia, has closed down at the end of January 2014. The Company will continue to rationalise its retail outlets' location, including both opening and closing of retail outlets, so as to improve overall operating performance.

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

Chia Foon Yeow
Company Secretary

4 February 2014