

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

NEW LEASE LOCATED IN WEST MALL

The Board of Directors of Challenger Technologies Limited ("the Company") wishes to announce that its wholly owned subsidiary company Valore Retail Pte Ltd has secured the following new lease for Valore Concept Store:

<u>Name of shopping mall at which lease is located</u>	<u>Date of Commencement</u>
West Mall	1Q 2014

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 the region.

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
2 January 2014