

CHALLENGER TECHNOLOGIES LIMITED

Company Registration No.: 198400182K

NEW LEASES LOCATED IN YISHUN AND KATONG

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.	Northpoint	Around Q2 2011	About 1,000 sq ft
2.	112 Katong (formerly known as Katong Mall)	Around Q4 2011	About 3,300 sq ft

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 transactions.

By Order of the Board

Tan Chee How
Company Secretary
16 March 2011