

CHALLENGER TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No.: 198400182K

NEW LEASES LOCATED IN ANG MO KIO & JURONG EAST

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. AMK Hub in Ang Mo Kio	Around April/May 2011	About 3400 sq ft
2. JCube in Jurong East	Around Q1 2012	About 4700 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

Loo Leong Thye
Chief Executive Officer
20 January 2011