

CHALLENGER TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No.: 198400182K

NEW LEASE LOCATED IN KUALA LUMPUR, MALAYSIA

The Board of Directors of Challenger Technologies Limited ("the Company") wishes to announce that its wholly-owned subsidiary Challenger Technologies (M) Sdn Bhd 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>
Bangsar Shopping Centre in Kuala Lumpur	Around June 2011	About 2,000 sq ft

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 Malaysia.

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
6 May 2011