

CHALLENGER TECHNOLOGIES LIMITED

Company Registration No.: 198400182K

NEW LEASE LOCATED IN YEW TEE

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. Yew Tee Point | May 2011 | About 1,000 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 Singapore.

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

Tan Chee How
Company Secretary
26 April 2011