

CHALLENGER TECHNOLOGIES LIMITED

Company Registration No.: 198400182K

NEW LEASES LOCATED IN VIVOCITY AND IMM BUILDING

The Board of Directors of Challenger Technologies Limited ("the Company") wishes to announce that the Company has secured the following new leases:

	<u>Name of Shopping mall at which lease is located</u>	<u>Date of Commencement</u>	<u>Lease Area at commencement</u>	<u>Tenure of Lease</u>
1.	VivoCity	6 October 2006	6,125 sq ft	3 years with option to renew for another 3 years
2.	IMM Building	27 November 2006	4,723 sq ft	3 years with option to renew for another 3 years

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.

Further to our announcement on 27 February 2006, due to unforeseen delay by the landlord, the commencement date of our United Square outlet has been postponed till around January 2007 from October 2006.

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