

CHALLENGER TECHNOLOGIES LIMITED

Company Registration No.: 198400182K
(Incorporated in the Republic of Singapore)

NEW SUBSIDIARY

The Board of Directors of Challenger Technologies Limited (“the Company” and together with its subsidiaries, the “Group”) wishes to announce that its wholly-owned subsidiary, Challenger Holding (HK) Private Limited (“CHPL(HK)”), has incorporated a wholly-owned subsidiary, Valore (Shenzhen) Private Limited (“New Subsidiary”) in People’s Republic of China and with an initial issued and paid up share capital of RMB 1.5 million.

The principal activity of the New Subsidiary is that of trading and procurement.

The Group’s contribution and investment in the New Subsidiary will be funded through the Group’s internal resources and is not expected to have any significant effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2013.

None of the Directors, controlling shareholders or substantial shareholders of the Company has an interest, direct or indirect in the aforesaid incorporation of the New Subsidiary, other than through their shareholdings in the Company if any.

By Order of the Board

Chia Foon Yeow
Company Secretary
5 June 2013