

**CHALLENGER TECHNOLOGIES LIMITED**

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

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**NEW LEASES LOCATED IN SINGAPORE**

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The Board of Directors of Challenger Technologies Limited (“the Company”) wishes to announce that its wholly owned subsidiary company, Valore Retail Pte Ltd has secured the following new leases for Valore retail stores:

<u>Name of shopping mall at which lease is located</u>	<u>Date of Commencement</u>
1. AMK Hub in Ang Mo Kio	1. December 2013
2. Clementi Mall in Clementi	2. December 2013 or by Q1 2014
3. Westgate in Jurong East	3. December 2013

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 the region.

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

Chia Foon Yeow  
Company Secretary  
29 October 2013