

**CHALLENGER TECHNOLOGIES LIMITED**

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

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**NEW LEASE LOCATED IN SINGAPORE**

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

<b><u>Name of shopping mall at which lease is located</u></b>	<b><u>Date of Commencement</u></b>
Westgate in Jurong East for Musica and Challenger retail stores	December 2013

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 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