

**CHALLENGER TECHNOLOGIES LIMITED (THE “COMPANY”)**  
**Company Registration No.: 198400182K**

---

**INCORPORATION OF SUBSIDIARY IN SINGAPORE – ANDIOS PTE. LTD.**

---

The Board of Directors of Challenger Technologies Limited (the “Company”) wishes to announce its incorporation of the Company’s wholly-owned subsidiary in Singapore, Andios Pte. Ltd. today (“New Subsidiary”). The New Subsidiary will take over the business operations of CMobile.sg Pte. Ltd.. In this regard, CMobile.sg Pte. Ltd. will become dormant.

- |       |                            |   |  |
|-------|----------------------------|---|--|
| (i)   | Name                       | : | Andios Pte. Ltd.   |
| (ii)  | Issued and paid up capital | : | SGD50,000.00   |
| (iii) | Principal business         | : | Software development and online market place for mobile phone and accessories. |

Mr Loo Leong Thye, the Chief Executive Officer of the Company, Mr Tan Wee Ko, the Executive Director and the Chief Financial Officer of the Company and Mr Tan Huat Ben, the Chief Executive Officer of CMobile.sg Pte. Ltd., have been appointed as Directors of the New Subsidiary.

The initial investment of the New Subsidiary was 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 2015.

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  
3 August 2015