

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

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**INCORPORATION OF SUBSIDIARY IN SINGAPORE –**  
**HACHI.SG PTE. LTD.**

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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, Challenge Ventures Pte. Ltd., has incorporated the following wholly-owned subsidiary (the “New Subsidiary”) in Singapore:

- |       |                               |   |  |
|-------|-------------------------------|---|--|
| (i)   | Name                          | : | Hachi.sg Pte. Ltd.   |
| (ii)  | Date of incorporation         | : | 5 January 2016   |
| (iii) | Initial and paid up capital   | : | SGD 2,000,000  |
| (iv)  | Total number of shares issued | : | 200,000,000  |
| (v)   | Principal business            | : | Online sale of computer hardware, software and accessories |

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.

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

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 January 2016