



**CHALLENGER TECHNOLOGIES LIMITED**  
(Incorporated in the Republic of Singapore on 14 January 1984)  
(Registration No. 198400182K)

**NEWS RELEASE - FOR IMMEDIATE RELEASE**  
**Challenger Confirms Lease on New Flagship Store**

**Singapore, 29 September 2016** – SGX Mainboard-listed Challenger Technologies Limited (“Challenger” or the “Group”), the largest IT products and services provider in Singapore, today announced the lease confirmation on its new flagship store at Bugis Junction.

Spanning almost 14,000 square feet in space, the basement 1 location is set to open by the second quarter of 2017. In addition to complementing the existing Challenger store at level 3 Bugis Junction, the new flagship store will add to the Group’s overall portfolio of almost 50 stores island-wide.

“Bugis Junction’s central location was one of the deciding factors when we considered leases for our new flagship store,” said Chief Executive Mr. Loo Leong Thye. “Locals and tourists will find it convenient to shop here.”

Another deciding factor was the optimal floor space presented to Challenger. “With our online store Hachi.tech presenting a strong and limitless platform for shoppers to buy products, we have evolved our thinking on what constitutes a flagship store. Big is better only when it’s relevant to our shoppers. Our flagship store will be packaged in an efficient size while representing the best experiential journey for our shoppers in terms of display, and touch and feel,” said Mr. Loo.

Despite the soft retail climate, Challenger remains confident in the overall retail market and reaffirms its commitment to building up the local retail scene with the new flagship store announcement. The Group posted 8% higher revenue in both 1H2016 and 2Q2016 compared with the same corresponding period last year.

The new flagship store will showcase extensive product line-ups across major brands like Apple, Asus, Microsoft and Samsung, as well as house several of Challenger's trademarked concepts like Android Zone, Game On! and Musica. Products catering to small-and-medium businesses will also be on heavy rotation due to market demand. For shoppers who purchased products on Challenger's tech marketplace Hachi.tech, in-store pick-up service will also be available daily.

### **About Challenger Technologies Limited**

Incorporated in 1984 and listed on the SGX in January 2004, Challenger Technologies Limited operates the Challenger chain of IT retail stores and online tech marketplace Hachi.tech. With an extensive network of strategically-located retail stores, Challenger has over half a million ValueClub members.

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