

CHALLENGER TECHNOLOGIES LIMITED

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

NEW LEASE LOCATED IN CITY SQUARE MALL

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

<u>Name of Shopping mall at which lease is located</u>	<u>Date of Commencement</u>	<u>Lease Area at Commencement</u>
City Square Mall	2Q 2013	About 1,600 sq ft

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 Singapore.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.

By Order of the Board

Chia Foon Yeow
Company Secretary
24 January 2013