

CHALLENGER TECHNOLOGIES LIMITED
(Company Registration Number 198400182K)
(Incorporated in the Republic of Singapore)

LEASE OF NEW PREMISES AT PARKWAY PARADE

The Board of Directors of Challenger Technologies Limited (the "Company") wishes to announce that the Company 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>	<u>Tenure of Lease</u>
Parkway Parade	November 2007	Approximately 3000 sq ft	3 years with option to renew for another 3 years

The securing of the above lease is in line with the Company's plans to focus on its 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

Loo Leong Thye
Chief Executive Officer