

**CHALLENGER TECHNOLOGIES LIMITED**

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

---

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 46,050,000 NEW ORDINARY SHARES ("SHARES") IN THE CAPITAL OF THE COMPANY ("RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.10 FOR EACH RIGHTS SHARE WITH UP TO 30,700,000 FREE DETACHABLE WARRANTS ("WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE IN THE CAPITAL OF THE COMPANY ("NEW SHARE") AT AN EXERCISE PRICE OF S\$0.10 FOR EACH NEW SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES WITH TWO (2) WARRANTS FOR EVERY TEN (10) EXISTING SHARES IN THE COMPANY HELD BY SHAREHOLDERS ("SHAREHOLDERS") AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")**

---

**LODGEMENT OF OFFER INFORMATION STATEMENT**

---

Reference is made to the announcements dated 27 December 2006, 7 February 2007 and 23 February 2007, respectively, by Challenger Technologies Limited (the "Company"), in relation to the Rights Issue.

The Board of Directors of the Company wishes to announce that an offer information statement (the "Offer Information Statement") in relation to the Rights Issue has today been lodged with the Monetary Authority of Singapore. A copy of the Offer Information Statement is attached hereto. Further details relating to the despatch of the Offer Information Statement to shareholders of the Company will be announced in due course.

**BY ORDER OF THE BOARD**

**Loo Leong Thye**  
**Chief Executive Officer**  
**Singapore**

**14 March 2007**