

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

LEASE OF NEW PREMISES IN FUNAN DIGITALIFE MALL AND SIM LIM SQUARE

The Board of Directors of Challenger Technologies Limited (“the Company”) wishes to announce that the Company’s subsidiaries, Matrix Integration Pte Ltd and Itechcare (S) Pte Ltd, have secured the following new leases:

	<u>Name of Shopping Mall at which Premises is located</u>	<u>Date of Commencement</u>	<u>Lease Area at Commencement</u>	<u>Tenure of Lease</u>
1.	Sim Lim Square	1 May 2007	About 350 sq ft	3 years
2.	Sim Lim Square	15 May 2007	About 350 sq ft	3 years
3.	Funan Digitalife Mall	1 June 2007	About 1,400 sq ft	3 years

The securing of the above leases 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