

CHALLENGER TECHNOLOGIES LIMITED

Company Registration No.: 198400182K

NEW LEASE LOCATED IN TIONG BAHRU PLAZA

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>
Tiong Bahru Plaza	December 2006	5,436 sq ft	3 years and 2 months 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 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

Loo Leong Thye
Chief Executive Officer