



CHALLENGER TECHNOLOGIES LIMITED

Incorporated in the Republic of Singapore on 14 January 1984

Registration No. 198400182K

**New subsidiary Challenge Ventures to focus on
investments in complementary business**

Singapore, 8 September 2015 – SGX Mainboard-listed Challenger Technologies Limited (“Challenger” or the “Group”), today announced it has set up a wholly-owned subsidiary Challenge Ventures Pte Ltd (“CVPL”) to focus on investing in companies and businesses to complement Challenger’s existing business.

Incorporated with an initial paid-up capital of \$1 million, CVPL may be injected with more capital of up to \$20 million in the future if suitable investments can be identified. CVPL aims to invest in companies to operate within Challenger’s digital ecosystem by providing support for the group’s business operations, as well as other subsidiaries within the group. Challenger’s recently set up wholly-owned e-commerce marketplace portal subsidiary, Andios Pte Ltd, as well as its existing end-to-end integrated marketing solutions subsidiary, inCall System Pte Ltd, will be injected into CVPL.

Chief Executive Mr Loo Leong Thye said, “We are excited about what Challenge Ventures can offer to expand, grow and transform our current IT retail business into a digital lifestyle ecosystem encompassing retail, online, logistics, services and mobile marketplace. We intend to look for suitable investments beyond brick-and-mortar retail businesses in order to expand our physical retail footprint as the largest IT retail chain store operator in Singapore. Investing in digital platforms will help us achieve our vision of being a large online and offline player.”

About Challenger Technologies Limited

Incorporated in 1984, listed on the SGX in January 2004, Challenger Technologies Limited operates a chain of IT retail stores known as Challenger as well as lifestyle retail concepts such as audio specialty store Musica in Singapore. With an extensive network of strategically-located retail stores, Challenger has over half a million ValueClub members. Challenger also owns end-to-end integrated marketing solutions provider, inCall System Pte Ltd and LED signage and services provider, CBD eVision Pte Ltd.

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