

**CHALLENGER TECHNOLOGIES LIMITED (THE “COMPANY”)**  
**Company Registration No.: 198400182K**

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**INCORPORATION OF SUBSIDIARY IN MALAYSIA –  
HACHI MY SDN. BHD.**

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The Board of Directors of Challenger Technologies Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that its wholly-owned subsidiary, Challenge Ventures Pte. Ltd., has incorporated the following wholly-owned subsidiary (the “New Subsidiary”) in Malaysia:

- (i) Name : Hachi MY Sdn. Bhd.
- (ii) Initial and paid up capital : MYR 2.00
- (iii) Total number of shares issued : 2
- (iv) Principal business : Trading/ retailing/ distribution and online trading of IT and lifestyle products and services

The initial investment of the New Subsidiary was funded through the Group’s internal resources and is not expected to have any significant effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year.

None of the Directors, controlling shareholders or substantial shareholders of the Company has an interest, direct or indirect in the aforesaid incorporation of the New Subsidiary, other than through their shareholdings in the Company if any.

By Order of the Board

Chia Foon Yeow  
Company Secretary  
1 September 2016