



CHALLENGER TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198400182K)

(the "Company")

THE COMPANY STRENGTHENS ITS KEY MANAGEMENT TEAM WITH NEW LEADERSHIP APPOINTMENTS FOR ITS RETAIL AND ONLINE OPERATIONS

The Board of Directors (the "Board" or "Directors") of the Company, together with its subsidiaries, (the "Group") is pleased to announce two new appointments to its key management team, effective from 1 November 2020:

- (a) Ms Loo Pei Fen, presently Chief Marketing Officer ("CMO"), will be appointed as Deputy Chief Executive Officer ("Dy CEO"); and
- (b) Mr Ng Kian Teck, currently Senior Director (Special Projects), will be appointed as Chief Logistics Officer ("CLO").

Ms Loo first joined the Group in January 2004. She left briefly and rejoined the Group in January 2010 before being promoted to the position of CMO on 1 June 2015. As a CMO, she is responsible for group marketing, loyalty program, online sales and public relations. In her new role as Dy CEO, she will take on additional responsibilities covering areas in logistics, retail operations, corporate sales and merchandising. As the head of marketing and online sales, Ms Loo is already familiar with retail operations, merchandising and logistics of the Company. Therefore, in order to achieve further synergy across departments, Ms Loo shall now be officially tasked to manage and oversee these additional functions mentioned above.

The Company recognises that logistics is a critical function which should be enhanced. Further, effective and efficient delivery of goods have become increasingly important and critical for the Group's online sales business. These enhancements will allow the Company to implement new initiatives for its online sales such as express delivery and timely in-store collection for online orders. Another key initiative and task will be for Ms Loo to target new market segments and grow the Group's sales accordingly.

Mr Ng joined the Group in 1996 and is currently responsible for improving and increasing the efficiency as well as productivity of all functions across the Group. He has held his present position as Senior Director (Special Projects) since 1 July 2017. Prior to this appointment, he headed the Group's retail operations and merchandising departments.

During the recent circuit breaker period, Mr Ng was seconded to the Group's logistics department to drive productivity and efficiency for the Company to meet tight delivery timelines for online sales. With the appointment as CLO, Mr Ng will now fully focus on managing the logistics function of the Group.

From 1 November 2020, the senior management team, which shall be reporting to Mr Loo Leong Thye (Executive Director & Chief Executive Officer), will comprise Mr Tan Wee Ko (Executive Director & Chief Financial Officer), Ms Loo Pei Fen (Dy CEO) and Mr Woon Yoon Siong (Chief Technology Officer).

The Board is confident that the new appointments will strengthen and enhance the capabilities of the key management team to lead the Company through uncharted territories brought on by the current COVID-19 pandemic situation.

Details and declaration of Ms Loo Pei Fen and Mr Ng Kian Teck as required under Rule 704(9) and Rule 704(10) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in separate announcements made today.

By Order of the Board

CHALLENGER TECHNOLOGIES LIMITED

Chia Foon Yeow
Company Secretary
30 October 2020