

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, WITHIN,
INTO OR IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN.

For Immediate Release

30 August 2018

Challenger Acquisitions Limited
("Challenger" or the "Company")

Reduction in Convertible Notes by £544,000

Challenger Acquisitions Limited (LSE: CHAL) announces that it has executed a Convertible Note Purchase Agreement ("Agreement") with two existing and independent convertible note holders as follows:

- Prior to signing this Agreement, the last remaining holder of the original 6 May 2015 convertible notes held £639,556 of convertible notes and had received 12% interest up to 31 December 2016.
- This note holder has agreed to transfer £95,000 of these convertible notes to another existing note holder and to transfer, at no cost, the remaining £544,556 (£639,556 less £95,000) of notes back to the Company.
- This note holder has also agreed to forgive all interest owing from 1 January 2017 to closing of this transfer, which approximates £115,000.
- The Company has therefore cancelled the £544,556 in notes received and will record a gain on this transaction and the related interest savings.

Mark Gustafson, Challenger's Chief Executive Officer, said, "This reduction in the overall debt level and the related interest savings has been a very important development for Challenger in order to move the Company forward. We wish to thank the original note holder for their support."

This announcement contains inside information.

****ENDS****

For more information visit www.challengeracquisitions.com or enquire to:

Challenger Acquisitions Limited

Mark Gustafson

+1 604 454 8677

St Brides Partners Ltd (PR)

Lottie Wadham, Charlotte Page

+44 (0) 20 7236 1177

