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For Immediate Release

24 December 2019

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

Conversion of Notes - Replacement

This announcement replaces RNS Number 5550X issued on 20 December 2019. The only change is to the expected date of Admission – which is now expected to be 6 January 2020. The complete text, updated for this change, is repeated below.

Challenger Acquisitions Limited (LSE: CHAL) announces that it has allotted 19,535,676 new ordinary shares of £0.01 each (the "New Ordinary Shares") to holders of the Unsecured Convertible Note issued 8 June 2017, comprising 16,479,895 for the conversion of £25,000 of notes and a further 3,055,781 New Ordinary Shares for accumulated interest.

Application has been made to the Financial Conduct Authority ("FCA") for 19,535,676 New Ordinary Shares to be admitted to listing on the standard listing segment of the Official List and to the London Stock Exchange for such shares to be admitted to trading on the Main Market for listed securities (the "Admission"). It is expected that Admission will become effective, and dealings in the New Ordinary Shares will commence, at 8.00 a.m. on 6 January 2020.

Following this allotment, the total number of ordinary shares with a nominal value of £0.01 each (the "Ordinary Shares") in issue and the total number of voting rights in the Company is 315,537,248. There are no shares held in treasury. The figure of 315,537,248 Ordinary Shares and voting rights may be used by shareholders in the Company as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

This announcement contains inside information.

****ENDS****

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