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For Immediate Release

5 March 2019

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

**Company Update – New Director and Additional
Funds Received**

Challenger Acquisitions Limited (LSE: CHAL) announces that it has appointed George Charles Lucan as a Non-Executive Director effective immediately.

George Lucan is a successful finance professional with over thirty years of experience in equity and debt markets. After graduating from Cambridge University, he began his career at Dresdner Kleinwort Benson where he spent 10 years, mainly within the Structured Finance team, and continued in alternative fund management, most recently with Rudolf Wolff Limited. He brings, in addition, private equity experience in the fields of energy and alternative energy.

As an Arabic speaker and accredited Islamic finance specialist with extensive knowledge of the Middle East and North Africa region, George brings a wealth of diverse experience. Currently training for the Advanced Certificate in Corporate Governance with the Governance Institute, George also has a special focus on transparency, shareholder relations and governance matters in general. George is presently interim Managing Director of Angus Energy plc, a public company traded on AIM.

Challenger also announces that it has received US\$51,875 (US\$50,000 principal plus interest) pursuant to an agreement with the developers of the wheel project in Dallas, Texas to sell its US\$300,000 investment in this project back to the Developers. This is the second of six scheduled payments.

Mark Gustafson, Challenger's Chief Executive Officer, stated, "We are very excited and keen to welcome George to our board of directors. We believe that his experience and background will help accelerate our search for a suitable project for Challenger. In addition, the monthly funds we receive from the disposition of the Dallas project continue to improve our balance sheet."

No information is required to be disclosed pursuant to Listing Rule 9.6.13 R.

This announcement contains inside information.

****ENDS****

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