

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

For immediate release

4 June 2021

**Challenger Acquisitions Limited
(‘Challenger’ or the ‘Company’)**

**Notice of Extraordinary General Meeting and
Update on Proposed Acquisition of Cindrigo Energy Limited**

Challenger Acquisitions Limited (LSE: CHAL) announces that it has today posted a Notice of an Extraordinary General Meeting (“EGM”) and related Form of Proxy to shareholders.

The EGM will be held at 2:00p.m. BST on Monday, 21 June 2021 at the offices of McCarthy Denning, 6th Floor, Minister House, 42 Mincing Lane, London, EC3R 7AE.

The meeting is to consider the same resolutions as were proposed at the inquorate EGM convened for 31 March 2021 and the adjournment of that meeting held on 12 April 2021, which was also inquorate, to authorise the issue of shares and convertible loan notes in connection with the proposed acquisition of Cindrigo Energy Limited, as announced on 9 March 2021, and to change the name of the Company on completion of the acquisition to “Cindrigo Holdings Limited”.

The Company has taken steps to ensure that, despite the on-going restrictions on travel and public gatherings which prevented shareholders and directors from attending the last EGM causing it to be inquorate, sufficient shareholders or their proxies will attend the new EGM so that it will be quorate and able to consider and, if thought fit, pass the proposed resolutions.

The Company also wishes to update the announcement made on 9 March 2021 concerning the proposed acquisition of Cindrigo Energy Limited (“CEL”). The board remains committed to the acquisition CEL and is continuing to work with CEL towards its successful conclusion.

The terms and conditions of the proposed acquisition remain substantially the same as under the proposals as announced on 9 March 2021.

After the completion of the acquisition of CEL, the Company still intends to make an application for its enlarged ordinary share capital to be readmitted to the standard segment of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange and, for that purpose, in contemplation of the acquisition becoming unconditional, is continuing the process with the Financial Conduct Authority ('FCA') for the approval of a prospectus.

Lars Guldstrand, Challenger's CEO, said, *"Both the Company and Cindrigo remain committed to the acquisition of Cindrigo Energy and its subsidiary, Cindrigo Limited, by Challenger. We are continuing to work together to conclude the acquisition as soon as practicable and thereafter to seek the readmission of the Company's enlarged share capital to the Official List by way of a standard listing and to trading on the Main Market of the London Stock Exchange."*

****ENDS****

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

Challenger Acquisitions Limited

Jorgen Andersson

+46 (0) 76 871 6373

St Brides Partners Ltd (PR)

Frank Buhagiar/Cosima Akerman

+44 (0) 20 7236 1177

Cindrigo Limited

Mustaq Patel

+44 (0) 7408 886 668