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For Immediate Release

25 August 2017

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

New Funding

Challenger Acquisitions Limited (LSE: CHAL) announces that it has received £250,000 (£237,500 net of fees) from the previously announced £1,000,000 unsecured convertible note facility due 8 June 2019 ("Note Facility"). This Note Facility was announced on 13 June 2017 and restated below. In total £350,000 has now been received from this facility.

This Note Facility will be used for general working capital purposes and to potentially support an acquisition or development of a project to complement the Company's US\$3 million equity interest in the New York Wheel Project.

Principal terms of the Note Facility

- The aggregate principal amount is up to £1 million with a 24 month term.
- The convertible note is unlisted, unsecured, transferable and must be redeemed by the Company on 8 June 2019, in cash unless it has been fully converted by then into ordinary shares of the Company ("Ordinary Shares").
- There are no conversions for the first 120 days.
- The maximum amount that can be converted in any 30 day period is 20% of the principle amount.
- Subject to the conversion limitations noted above, the noteholder may exercise a conversion at the lowest volume weighted average price over the 10 days prior to the conversion ("Conversion Price").
- Interest is accrued at 8% per annum and payable upon conversion, at the Company's option in:
 - cash; or
 - by issuing Ordinary Shares in respect of such accrued interest conversion amount at the Conversion Price.
- At any time the Company can redeem in cash all or any part of the outstanding convertible note from the holder at a 25% premium to the principal amount of such notes.
- The convertible note and related documentation are governed under the laws of England.

This announcement contains inside information.

****ENDS****

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

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