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For Immediate Release

4 May 2017

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

**Allotment of Shares re Convertible Notes**

Challenger Acquisitions Limited (LSE: CHAL) announces that it has allotted 1,991,839 new Ordinary Shares of £0.01 each ("Shares") on the conversion of £72,487 of the Unsecured Convertible Note due 13 April 2018. A further 62,844 Shares and 18,417 new Convertible Notes due 30 June 2019 ("Convertible Note 2019") have been allotted to the holder of the Convertible Note 2019 in payment of interest due for the quarter ended 31 March 2017.

Application will be made to the Financial Conduct Authority ("FCA") for 2,054,683 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 ('Admission'). It is expected that Admission will become effective, and dealings in the new ordinary shares will commence, at 8.00 a.m. on 10 May 2017.

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 41,971,355. There are no shares held in treasury. The figure of 41,971,355 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.

**Mark Gustafson, Challenger's Chief Executive Officer said:** "We are continuing to work actively with our note holders and receiving very good support to date. Additional announcements shall be forthcoming on the remaining notes and other corporate developments."

This announcement contains inside information.

**\*\*ENDS\*\***

For more information visit [www.challengeracquisitions.com](http://www.challengeracquisitions.com) or enquire to:

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