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For Immediate Release

19 December 2016

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

Allotment of Shares

Challenger Acquisitions Limited (LSE: CHAL), a leader in the Giant Observation Wheel industry announces that it has allotted 124,673 new Ordinary Shares of £0.01 each ("Shares") on the conversion of £15,918 of the 0% Convertible Loan Notes due April 2018 (as announced on 18 October 2016). These Shares were issued at a conversion price of 12.7683p per Share.

The Company has also issued a further 66,000 Shares in relation to the third tranche of consideration due under the original Share Purchase Agreement for Starneth Holding B.V. and Starneth Europe B.V.

Application has been made to the Financial Conduct Authority ("FCA") for 190,673 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. It is expected that Admission will become effective, and dealings in the new ordinary shares will commence, at 8.00 a.m. on 22 December 2016.

Following these allotments, the total number of Shares in issue and the total number of voting rights in the Company is 21,899,076. There are no Shares held in treasury. The figure of 21,899,076 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.

****ENDS****

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