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For Immediate Release

15 August 2017

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

Allotment of Shares re Convertible Notes

Challenger Acquisitions Limited (LSE: CHAL) announces that it has allotted 42,192,971 new Ordinary Shares of £0.01 each ("Shares") in relation to the conversion of certain convertible notes and a further 2,113,626 Shares in relation to interest on convertible loan notes, as follows:

- A total of 5,952,166 Shares have been allotted on the conversion of the last £73,408.06 of the Unsecured Convertible Note due 13 April 2018;
- A total of 23,891,082 Shares have been allotted to holders of the Unsecured Convertible Note due 22 April 2018, comprising 22,777,778 Shares on the conversion of the last £205,000 of notes and 1,113,304 Shares for accumulated interest; and
- A total of 14,463,349 Shares have been allotted to holders of the Unsecured Convertible Note due 6 May 2018, comprising 13,463,027 Shares on the conversion of £170,000 of notes and 1,000,322 Shares for accumulated interest.

Application will be made to the Financial Conduct Authority ("FCA") for 44,306,596 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 21 August 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 126,549,472. There are no shares held in treasury. The figure of 126,549,472 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.

This announcement contains inside information.

****ENDS****

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