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CHALLENGER GROUP HOLDINGS LIMITED

挑戰者集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8203)

NOTICE OF BOARD MEETING

The board of directors (the "Board") of Challenger Group Holdings Limited (the "Company") hereby announces that a meeting of the Board will be held at Suite 2112, 21/F, Two Pacific Place, 88 Queensway, Hong Kong on 10 November 2008 at 9:15 a.m. for the following purposes:

1. To consider and approve the unaudited consolidated results of the Company and its subsidiaries for the six months ended 30 September 2008 and to approve the draft announcement thereof to be published on the GEM website and the Company's website;
2. To consider the payment of an interim dividend (if any);
3. To consider the closure of the register of members (if necessary); and
4. To transact any other business.

By order of the Board of
Challenger Group Holdings Limited
TSE Chun Sing
Chairman

Hong Kong, 22 October 2008

As at the date of this announcement, the Board comprises 5 executive directors, namely, Mr. TSE Chun Sing, Mr. YEAP Soon P, Jonathan, Mr. WU Kam Hung, Mr. YANG Geyan and Mr. CHAN Nap Kee, Joseph; and 3 independent non-executive directors, Mr. LIEW Swee Yean, Mr. SIU Siu Ling, Robert and Dr. WONG Yun Kuen.

This announcement, for which the board of directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The board of directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication.

** For identification purpose only*