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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Challenger Group Holdings Limited (the “Company”) is pleased to announce that Mr. YANG Yongcheng (“Mr. YANG”) has been appointed as a new executive director of the Company with effect from 6 February 2009.

Appointment of New Executive Director

Mr. YANG Yongcheng, aged 39, has graduated from the Yikezhao League School of Finance (伊盟財經學校) in Inner Mongolia and the China Central Radio & TV University, majoring in financial accounting. He is currently studying at the Zhongnan University of Economics and Law, majoring in EMBA.

He served as a chief of the finance division of Inner Mongolia Hangjinqi Materials Company (內蒙古杭錦旗物資公司) in September 1989; a manager of Eqianqi Coke-oven Plant of Inner Mongolia Yimei Group (內蒙古伊煤集團鄂前旗焦化廠) in January 2001; a deputy general manager of Inner Mongolia Mengxi Building Materials Company (內蒙古蒙西建材公司) in July 2003; the chairman of Inner Mongolia Mengxi Kaolin Co., Ltd. in August 2005; the chairman and general manager of Inner Mongolia Mengxi Minerals Limited in March 2007; and the chairman and general manager of Inner Mongolia Mengxi Coal Limited (內蒙古蒙西煤炭有限公司) in January 2008. He has been serving as a director and general manager of the joint venture Inner Mongolia Mengxi Minerals Limited since the joint venture was established in September 2008.

Mr. YANG has been involved in senior corporate management for a long period of time, has profound knowledge of the human and economic development environment in the Mengxi region of Inner Mongolia, and possesses extensive experience in corporate investment, product and market development as well as operation of minerals enterprises.

There is no service contract entered into between the Company and Mr. YANG and no proposed length of service of Mr. YANG with the Company. He is subject to retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. He is not entitled to receive any fee from the Company.

* *For identification purpose only*

Save as disclosed above, Mr. YANG has not held any directorship in listed public companies during the past three years and does not hold any position with the Company and other members of the Group. He does not have any relationship with any directors, senior management, management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. YANG does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. YANG has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no information to be disclosed pursuant to rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. YANG to the Board.

By order of the Board
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 6 February 2009

As at the date of this announcement, the Board comprises six executive Directors of the Company are Mr. CHAN Nap Kee, Joseph, Mr. YEAP Soon P, Jonathan, Dr. CHOW Pok Yu, Augustine, Mr. WU Kam Hung, Mr. YANG Geyan and Mr. YANG Yongcheng and four independent non-executive Directors of the Company are Mr. LIEW Swee Yean, Mr. SIU Siu Ling, Robert, Dr. WONG Yun Kuen and Mr. ANDERSON Brian Ralph.

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 of the Company, 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.

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