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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 27/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong on 9 February, 2009 at 10:15 a.m. for the following purposes:

1. To consider and approve the unaudited consolidated results of the Company and its subsidiaries for the nine months ended 31 December 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
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 21 January, 2009

As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee, Joseph, Mr. Yeap Soon P, Jonathan, Dr. Chow Pok Yu, Augustine, Mr. Wu Kam Hung and Mr. Yang Geyan. The independent non-executive Directors are Mr. Liew Swee Yean, Mr. Siu Siu Ling, Robert and Dr. Wong Yun Kuen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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