

### Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) :	31 January 2009

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	Challenger Group Holdings Limited
Date Submitted	02 February 2009

I. Movements in Authorised Share Capital

1. Ordinary Shares			
(1) Stock code : <u>8203</u> Descripti	ion : Ordinary	Shares	
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	10,000,000,000	HK\$0.01	HK\$100,000,000.00
Increase/(decrease)		-	
Balance at close of the month	10,000,000,000	HK\$0.01	HK\$100,000,000.00
(2) Stock code : <u>N/A</u> Descripti	ion :		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month			
Increase/(decrease)		-	
Balance at close of the month			

# 2. Preference Shares

Stock code :	N/A	Descript	ion :		
			No. of pref share	Par value (State currency)	Authorised share capital (State currency)
Balance at close of	f preceding mo	nth			
Increase/(decrease	e)				
Balance at close of	f the month				
3. Other Classes o	f Shares				
Stock code :	N/A	Descript	ion :		
			No. of other of shar	 Par value (State currency)	Authorised share capital (State currency)
Balance at close of	f preceding mo	nth			
Increase/(decrease	e)			 	
Balance at close of	f the month				

Total authorised share capital at the end of the month (*State currency*): **HK\$100,000,000.00** 

## II. Movements in Issued Share Capital

	No. of ordina	ary shares	No of preference	No. of other classes
	(1)	(2)	shares	of shares
Balance at close of preceding month	770,000,000			
Increase/ (decrease) during the month				
Balance at close of the month	770,000,000			

## III. Details of Movements in Issued Share Capital

#### Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto		
approval date		Movement dur	ing the month		_	as at close of the month	
(dd/mm/yyyy) and — class of shares							
issuable	Granted	Exercised	Cancelled	Lapsed			
1. Share Option	Granieu		Caricelleu	(20,000)		21,550,000	
Scheme				(20,000)		21,000,000	
Exercise Price							
at HK\$0.69							
(19/02/2008)							
Ordinary shares							
(Note 1)							
2. Share Option						12,700,000	
Scheme							
Exercise Price							
at HK\$0.78							
(24/06/2008)							
Ordinary shares							
(Note 1)	<u> </u>						
3. Share Option						19,700,000	
Scheme							
Exercise Price							
at HK\$0.394							
(08/01/2009)							
Ordinary shares							
(Note 1)							
(			Total A. (Ordi	narv shares)	0		
			N/A				
			•	ence shares) (Other class)	N/A		
Total funda raiaad during	a tha manth from	a avaraiaa of anti			IN/ <i>Г</i> \		
Total funds raised during (State currency)	y me monun from	in exercise of opti	0115	N/A			
(State Currency)				IN/A			

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month		Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1.	_					
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 2.	- 	)				
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3.	( / /	)				
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable)			  			
(dd/mm/yyyy) 4.	( / /	)	_			
( / / ) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	- 	)				
				dinary shares) rence shares) (Other class)	0 N/A N/A	- -

For Main Board and GEM listed issuers

Conventibles (i.e. Conventible in	to Shales of the issue	which are to be Liste	(u)			
Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Convertible Bonds	HK\$	770,000,000		770,000,000		770,000,000
Stock code (if listed)						
Class of shares issuable						
(Note 1)	Ordinance Share #See remark					
Subscription price EGM approval date	#See remark					
(if applicable) (dd/mm/yyyy))	( 20/05/2008)					
2.						
Stock code (if listed)						
Class of shares issuable						
(Note 1) Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy)	( / / )					
3.						
0.						
-						
Stock code (if listed)						
Class of shares issuable						
(Note 1)						
Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy)	( / / )					
4.						
Stock code (if listed)						
Class of shares issuable						
(Note 1)						
Subscription price						
EGM approval date						
(if applicable)	, , ,					
(dd/mm/yyyy)	( / / )		Table (C		70.000.000	
					70,000,000	-
			(Prefe	rence shares) (Other class)	N/A N/A	-
					11/7	-

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

For Main Board and GEM listed issuers Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1		
2.		
shares (Note 1)		
3		
Total D. (Ordinary shares)	0	_
(Preference shares)	N/A	_
(Other class)	N/A	-

Other Movements in Issued	Share Capital
---------------------------	---------------

Type of Issue  Class of shares issuable (/// )    1. Rights issue  At price: State currency  Issue and allotment date: (// )    2. Open offer  At price: State currency  Class of shares issuable (/// )    2. Open offer  At price: State currency  Class of shares issuable (/// )    3. Placing  At price: State currency  Class of shares issuable (// )    3. Placing  At price: State currency  Class of shares issuable (/// )    4. Bonus issue  Class of shares issuable (/// )	Other Movements in Is					No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Rights issue  At price:  State currency  Issue and allotment date:  ( / / )    2. Open offer  At price:  State currency  Class of shares issuable (Note 1)	Type of Issue						
1. Hights issue  At price : currency  idd/mm/yyyy)    EGM approval date: (dd/mm/yyyy)  ( / / )    2. Open offer  At price : State currency  Class of shares issuable (Note 1)    2. Open offer  At price : State currency  Issue and allotment date : ( / / ) (dd/mm/yyyy)    EGM approval date: (Note 1)  ( / / )    3. Placing  At price : State currency  Class of shares issuable (Note 1)    3. Placing  At price : State currency  Class of shares issuable (Note 1)    4. Bonus issue  Class of shares issuable currency  ( / / )    EGM approval date:  ( / / )    (dd/mm/yyyy)  EGM approval date: ( / / )    (dd/mm/yyyy)  EGM approval date: ( / / )    (dd/mm/yyyy)  EGM approval date: ( / / )    (dd/mm/yyyy)  EGM approval date: ( / / )							
2. Open offer  At price : State currency  Class of shares issuable (///)    2. Open offer  At price : State currency  Issue and allotment date : (//)    3. Placing  At price : State currency  Class of shares issuable (///)    3. Placing  At price : State currency  Issue and allotment date : (//)    (dd/mm/yyyy)  EGM approval date: (//)	1. Rights issue	At price :		( / /	)		
2. Open offer  At price:  State currency  (Note 1)    2. Open offer  At price:  State currency  Issue and allotment date : (// ) (dd/mm/yyyy)    EGM approval date: (dd/mm/yyyy)  (// )    3. Placing  At price:  State currency    3. Placing  At price:  State currency    Glass of shares issuable (Note 1)  (// )    Issue and allotment date : (// )  (// )    (dd/mm/yyyy)  EGM approval date: (// )    EGM approval date: (// )  (// )    EGM approval date: (// )  (// )				( / /	)		
2. Open offer  At price:  State currency  (Note 1)    2. Open offer  At price:  State currency  Issue and allotment date : (// ) (dd/mm/yyyy)    EGM approval date: (dd/mm/yyyy)  (// )    3. Placing  At price:  State currency    3. Placing  At price:  State currency    Glass of shares issuable (Note 1)  (// )    Issue and allotment date : (// )  (// )    (dd/mm/yyyy)  EGM approval date: (// )    EGM approval date: (// )  (// )    EGM approval date: (// )  (// )							
2. Open oner  At price : currency  Currency  Class of shares issuable (///)    (dd/mm/yyyy)  Class of shares issuable (///)							
3. Placing  At price : State currency	2. Open offer	At price :		( / /	)		
3. Placing  At price : State currency  (Note 1)    Issue and allotment date :  ( / / )    (d/mm/yyy)  EGM approval date:    (d/mm/yyyy)  ( / / )    EGM approval date:  ( / / )    (d/mm/yyyy)  EGM approval date:    (d/mm/yyyy)  EGM approval date:    (d/mm/yyyy)  EGM approval date:    (Note 1)  Issue and allotment date :    (Note 1)  Issue and allotment date :    (Note 1)  EGM approval date:    (dd/mm/yyyy)  EGM approval date:				( / /	)		
3. Placing  At price : State currency  (Note 1)    Issue and allotment date :  ( / / )    (d/mm/yyy)  EGM approval date:    (d/mm/yyyy)  ( / / )    EGM approval date:  ( / / )    (d/mm/yyyy)  EGM approval date:    (d/mm/yyyy)  EGM approval date:    (d/mm/yyyy)  EGM approval date:    (Note 1)  Issue and allotment date :    (Note 1)  Issue and allotment date :    (Note 1)  EGM approval date:    (dd/mm/yyyy)  EGM approval date:							
3. Placing  At price : currency  (dd/mm/yyyy)    EGM approval date:  ( / / )    (dd/mm/yyyy)  (dd/mm/yyyy)    EGM approval date:  ( / / )    (dd/mm/yyyy)  ( / / )    Issue and allotment date :  ( / / )    (dd/mm/yyyy)  ( / / )    EGM approval date:  ( / / )							
(dd/mm/yyyy)    Class of shares issuable	3. Placing	At price :		( / /	)		
(Note 1) 4. Bonus issue (dd/mm/yyyy) EGM approval date: (//)				( / /	)		
(Note 1) 4. Bonus issue (dd/mm/yyyy) EGM approval date: (//)							
4. Bonus issue (dd/mm/yyyy) EGM approval date: ( / / )							
	4. Bonus issue			( / /	)		
				( / /	)		

	Touthe	<u> </u>	<u>'or Mai</u>	n Boai	d and GEM lis No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
-	Type of Issue					
5.	Scrip dividend At price : State currency ———	Class of shares issuable ( <i>Note 1</i> ) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	( / /			
		Class of shares repurchased (Note 1)				
6.	Repurchase of shares	Cancellation date : (dd/mm/yyyy)	( / /	)		
		EGM approval date: (dd/mm/yyyy)	( / /	)		
		Class of shares redeemed (Note 1)				
7.	Redemption of shares	Redemption date : (dd/mm/yyyy)	( / /	)		
		EGM approval date: (dd/mm/yyyy)	( / /	)		
		Class of shares issuable (Note 1)				
8.	Consideration issue At price : State currency	Issue and allotment date : (dd/mm/yyyy)	( / /	)		
		EGM approval date: (dd/mm/yyyy)	( / /	)		

		For Main Board and GEM listed issuers
	Type of Issue	No. of new No. of new shares of shares of issuer issued during the may be issu month pursuant thereto close of th month
		Class of shares issuable (Note 1)
9.	Capital reorganisation	Issue and allotment date : ( / / ) (dd/mm/yyyy)
		EGM approval date: ( / / ) (dd/mm/yyyy)
		Class of shares issuable (Note 1)
10.	Other (Please specify) At price : State currency	Issue and allotment date : ( / / ) (dd/mm/yyyy)
		EGM approval date: ( / / ) (dd/mm/yyyy)
		Total E. (Ordinary shares) 0 (Preference shares) N/A
		(Preference shares) <u>N/A</u> (Other class) <u>N/A</u>

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	0	
	(2)	N/A	
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):	N/A		
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A	
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)			

Remarks (if any):

# The Conversion Price is the lower of either:

(a) HK\$1.30 per Conversion Share; or

(b) 100% of the average of the three lowest closing prices for a share on the Stock Exchange or, if trading in the

share is suspended and there is no closing price at the Stock Exchange on a relevant day, the last traded price

reported per shares on such day, during the 20 trading days period prior to the date of issue of the conversion

notice save that the lower variable conversion price shall not be less than the nominal value of the share

(i.e. HK\$0.01)

Submitted by: Mr. Chan Nap Kee, Joseph

Title: Chairman (Director, Secretary or other duly authorised officer)

Notes:

1. State the class of shares (e.g. ordinary, preference or other).

2. If there is insufficient space, please append the prescribed continuation sheet.