



F J BENJAMIN RIGHTS AND WARRANTS ISSUE OVERSUBSCRIBED BY 48.6%

Singapore, 5 April 2018 – F J Benjamin Holdings today announced that its rights cum warrants issue exercise to raise up to \$39 million for working capital and expansion has been oversubscribed by 48.6%.

At the close of the issue on 29 March 2018, total valid acceptances and valid excess applications received were 506,956,007 rights shares with warrants, or about 148.6% of the 341,225,914 rights shares with warrants available for subscription.

As the demand for the three-for-five rights issue exceeded supply, FJB's founder Frank Benjamin and investor Peter Lim Eng Hock will not be allotted any excess shares with warrants. Both have earlier undertaken to take up all excess rights cum warrants if the issue was not fully subscribed.

The rights shares, priced at \$0.035 apiece, will raise net proceeds of \$7.8 million at a time when the Group is returning to profitability following a multi-year restructuring programme to terminate loss-making businesses, close down unprofitable stores, streamline backend operations and cut costs. If shareholders exercise all the warrants, issued on the basis of two free warrants for each rights share, F J Benjamin will stand to raise another \$27 million.

Group CEO Nash Benjamin said: "We are grateful that shareholders have given overwhelming support to our latest fund raising exercise, the first in 16 years. This vote of confidence is a massive encouragement to management as we seek to strengthen our existing business and position the Group for growth."

The right shares are expected to be allotted today and listed on the Singapore Exchange on Monday 9 April 2018, while the warrants are scheduled to be allotted on Friday 6 April 2018 and listed from Tuesday 10 April 2018. The warrants, with a three-year exercise period, are priced at \$0.04 per warrant.

F J Benjamin told shareholders last month that the funds raised will support expansion plans and general corporate purposes, such as for working capital, funding new projects, capital improvements and making strategic investments and/or acquisitions.

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About F J Benjamin Holdings Ltd (www.fjbenjamin.com) – With a rich heritage dating back to 1959, F J Benjamin Holdings Ltd is a consumer driven leader in brand building and management through distribution and retail. Listed on the Singapore Exchange since 1995 (Ticker: F10), F J Benjamin has a strong footprint in Southeast Asia, with offices in Singapore, Indonesia and Malaysia, and manages over 20 iconic brands and operates 226 stores. The Group’s international brand portfolio includes fashion, lifestyle and timepiece brands.

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