



## **FJB INKS \$3 MILLION PLACEMENT DEAL FOR EXPANSION**

- *Western Properties, a member of the Far East Organization group of companies, will subscribe for 120 million new FJB Shares at \$0.025 each.*
- *Placement will raise Western Properties' interest to 16.7% from 7.4%, making it FJB's second largest shareholder*

**Singapore, 21 December 2021** – F J Benjamin Holdings Ltd (FJB) said today that it will raise \$ 3 million to provide additional working capital as it explores expansion opportunities as regional economies recover from Covid-19. Western Properties Pte Ltd (Western Properties), a member of Far East Organization group of companies, has agreed to subscribe for 120 million new FJB shares at S\$0.025 each. FJB will also explore strategic opportunities to collaborate with the Far East Organization for new businesses as well as within its present brand portfolio.

FJB Chief Executive Officer Nash Benjamin said: “After nearly two years of disruptions caused by Covid-19, we are beginning to see a return in consumer spending as countries in Southeast Asia open their borders and ease social distancing measures. We expect to see an increase in traffic to the malls and are positioning ourselves for expansion.

“This timely investment is clearly an expression of confidence in FJB’s prospects and we are grateful for their support.”

Western Properties became a substantial shareholder of FJB earlier this year following the conversion of warrants into shares. With the placement, its stake will increase from 7.4% to 16.7%, making it the second largest shareholder of FJB after the Benjamin family.

The issue price was negotiated on a willing-buyer, willing-seller basis after arm’s length negotiations, and takes into account FJB’s historical trading performance and prevailing market conditions.

The share placement will require specific approval from shareholders at an extraordinary meeting to be convened by FJB.

Far East Organization, the largest private property developer in Singapore, develops, owns and manages a diverse spectrum of real estate products in the residential, hospitality, retail, commercial, healthcare and industrial space segments.

FJB is a leading distributor and retailer of fashion, lifestyle and health products in Singapore, Malaysia and Indonesia. Its stable of brands include Superdry, Guess, La Senza, Fauré le Page, Casio, Lancel, Rebecca Minkoff, Pretty Ballerinas, Airfree and Dr Barbara Sturm.

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**About F J Benjamin Holdings Ltd** ([www.fjbenjamin.com](http://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 158 stores. The Group’s international brand portfolio includes fashion, lifestyle and timepiece brands.

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*This press release has been prepared by F J Benjamin Holdings Ltd (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.*

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