

F J BENJAMIN GROUP SIGNS EXCLUSIVE 10-YEAR RIGHTS FOR VNC IN INDONESIA

Kuala Lumpur/Jakarta/Singapore, 7 August 2012 - Singapore's F J Benjamin Group and Malaysia's Padini Group today signed an exclusive 10-year deal for the latter to distribute trendy and affordable VNC women's shoes and accessories in Indonesia.

VNC products are sold under the Vincci label in Malaysia and are produced by the Padini Group.

The Master Franchise Agreement was inked in Kuala Lumpur today by Yong Pang Chaun, Managing Director of Padini Holdings Berhad, Nash Benjamin, CEO of F J Benjamin Group and Ronnie Bong, CEO of PT Gilang Agung Persada. Under the agreement, F J Benjamin will, through its associate PT Gilang Agung Persada, open a total of 25 stores within five years all over Indonesia.

Vincci shoes, with its hot-off-the-runway styles popular among the fashion-conscious, are one of Malaysia's most successful footwear labels. The brand was launched by the Padini Group back in 1981 and comprises a range of ladies shoes, handbags, jewellery, belts and hair accessories. All the products are manufactured in Asia and sold through a network of more than 100 stores in Malaysia and overseas.

Drawing inspiration from the great European fashion houses, Vincci creates footwear, which is distinctive and desirable. Its affordable pricing and quick-to-market strategy has increased its appeal among fashionable, young working women.

Mr Yong said: "We are excited to start this partnership with the F J Benjamin Group in Indonesia, a market they know well having established a presence there for over 30 years. During this period, they have done an incredible job building up foreign brands in Indonesia. We believe they can do the same for the VNC brand in Indonesia, which is today one of the fastest-growing economies in Asean."

A recent global consumer confidence survey by Nielsen, the global information company, showed Indonesia gaining top spot in the confidence poll with consumer optimism fuelled by investment rating upgrades from Moody's and Fitch. The country with population of 240 million and an expanding middle class is considered the next big consumer bastion after

China and India

Mr Benjamin said: “VNC products are synonymous with style at affordable prices. We see great potential for the brand with the increase in the buying power of Asian consumers and the growing sophistication of Asian manufacturers in branding and packaging. We are confident that VNC fashion products will find favour with increasingly affluent Indonesians as they have with Malaysians.”

Indonesian customers will enjoy the same extensive range of Vincci products as their counterparts in Malaysia when they buy the VNC shoes, bags, jewellery and hair accessories and at the same time too, because of simultaneous launches of all new products in both countries.

Vincci is one of the most established brands in the Padini group, which also manages and owns other labels including PADINI, Seed, Padini Authentics, PDI, P&Co and Miki. Padini, which has its roots in the manufacturing, trading and distribution of garments, has 320 stores in Southeast Asia, the Middle East and North Africa in the financial year ended 30 June 2011, of which 85 stores under the Vincci/VNC label are outside Malaysia. It has annual group turnover of RM568 million for the same financial period and is listed on the Bursa Malaysia.

FJ Benjamin is Singapore’s leading fashion retail and lifestyle company with a 53-year track record in managing global and regional brands. Listed on the Singapore Exchange, F J Benjamin started the first single brand store in Singapore - for Lavin – in 1975 and has been leading trends in fashion retailing in Southeast Asia.

Today, the Group has a network of more than 190 stores representing over 20 iconic fashion and watch brands including fashion and lifestyle brands like Banana Republic, Celine, Gap, Givenchy, Goyard, Guess, La Senza, Sheridan, and timepiece brands such as Bell & Ross, Converse, Chronoswiss, DeWitt, Girard-Perregaux, Guess? Watches, Gc, Marc Ecko, Nautica, Rado, and Victorinox Swiss Army. F J Benjamin has also developed its own affordable luxury fashion label, RAOUL, which is sold in the fashion capitals of the world in London, Milan and New York, as well as in various cities in Asia. The group also owns Catherine Deane, a UK brand of women apparel popular with Hollywood celebrities.

The F J Benjamin Group operates in 11 markets including Singapore, Malaysia, Indonesia, Taiwan, China, Hong Kong, the United Kingdom, Italy and the United States.

In Indonesia, its Associate, PT Gilang Agung Persada, has more than 90 stores in Jakarta, Surabaya, Semarang, Medan, Bali and other cities across the country, retailing brands such as Banana Republic, Gap, Guess, La Senza, Celine and Givenchy. In Malaysia, its fashion retail fashion network comprises of 69 stores in key cities in Malaysia, including Kuala Lumpur, Penang, Ipoh, Johor Bahru and Kuching.

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About F J Benjamin Holdings Ltd (www.fjbenjamin.com) – F J Benjamin Holdings Ltd is a leader in building brands and in developing retail and distribution networks for international luxury and lifestyle labels across Asia. Its portfolio includes fashion and lifestyle brands like Banana Republic, Catherine Deane, Celine, Gap, Givenchy, Goyard, Guess, La Senza, RAOUL, Sheridan, and timepiece brands such as Bell & Ross, Converse, Chronoswiss, DeWitt, Girard-Perregaux, Guess? Watches, Gc, Marc Ecko, Nautica, Rado, and Victorinox Swiss Army. It also has an interest in St James Holdings Ltd.

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