



Founder Frank Benjamin to retire after 63 years

- *Nash Benjamin to move up as Executive Chairman*
- *Douglas Benjamin to take over as Group CEO*
- *Appointments effective 1 January 2023*

Singapore, 12 December 2022 – F J Benjamin Holdings (FJB) today announced that Founder and Non-Executive Chairman Frank Benjamin will be retiring after building and shepherding Southeast Asia's leading fashion retailer for the last 63 years.

Mr Benjamin, who pioneered mono store luxury retailing in Singapore was instrumental in introducing brands like Gucci, Lanvin, and Fendi, amongst others, to Southeast Asia.

He will hand over Board leadership to Group Chief Executive Officer Nash Benjamin who will move up as Executive Chairman from 1 January 2023 and relinquish his current position to Douglas Benjamin, the incumbent Group Chief Operating Officer.

The Board would like to take this opportunity to thank Mr Frank Benjamin for his dedicated service to the Company over the years, and will be appointing him as the Company's Emeritus Chairman and Founder. In view of Mr Frank Benjamin's extensive experience and expertise, he will also be appointed as Advisor to provide advisory and consulting services to the Board for a period of three years.

Frank Benjamin founded FJB in 1959, initially trading in photographic equipment. His big break came in the early 70s when he landed the Australian jean label Amco. Its success gave him the confidence to scale up the business and go for bigger western brands, many of which did not have a presence then as they considered Southeast Asia a small and insignificant market. Mr Benjamin eventually managed to convince Lanvin to appoint the Company as its exclusive franchisee and set up the first standalone mono Lanvin boutique at the Hyatt Hotel in 1974, a move which was initially met with widespread scepticism. Thereafter similar franchise deals were signed with Gucci, Fendi and other luxury brands. FJB soon ventured out of Singapore into several regional countries before going public in 1996.

Group CEO Nash Benjamin said: “F J Benjamin and everything we are and have been, we owe to Frank. His entrepreneurial skills, vision, passion for the business and his strong grasp of the ever-changing consumer landscape have guided us over the years. We thank Frank for his dedicated service and are grateful he will still stay on as Emeritus Chairman and Founder of the Company, and Advisor to the Board.”

Frank Benjamin said: “I will miss many of the people in the Group whom I have worked with, some for decades. But I know the business is in good hands. Nash and Douglas have been steering the Group in recent years through the difficult period of reorganising our brand portfolio and recently through the COVID-19 pandemic. I have every confidence that with their experience and expertise, they will be able to take the business back to the growth trajectory of the past.”

Douglas Benjamin has over 30 years of experience in the Group’s retail and distribution business. He added: “I am humbled by this appointment and would

like to thank the Board for its confidence in me. We will continue to fight the good fight, always looking to improve efficiencies and bring relevant brands and businesses into the fold, while looking to the future to diversify the activities of the Company.”

The leadership changes come at a pivotal time as the Group regains its momentum following nearly three years of pandemic that upended many storied brand names in the retail fashion trade. In the last two years, the Company’s management has accelerated digitalisation and moved more customers online while forging ahead with new business models to appeal to a wider and more diversified customer base.

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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 1996 (Ticker: F10), F J Benjamin has a strong footprint in Southeast Asia, with office in four cities, manages over 20 iconic brands and operates 144 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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