

# F J BENJAMIN

## F J BENJAMIN EXTENDS RELATIONSHIP WITH GAP INC. TO INDONESIA

*20 GAP AND BANANA REPUBLIC STORES TO OPEN BY 2011*

**Singapore, October 3, 2006** - F J Benjamin Holdings Ltd has extended its relationship with Gap Inc. for the retail of the Gap and Banana Republic brands in Indonesia, Southeast Asia's most populous country, the company announced today.

The move followed the signing of an agreement between F J Benjamin Lifestyle Pte Ltd, the Singapore subsidiary of F J Benjamin Holdings, and GPS Strategic Alliances LLC, a wholly owned subsidiary of Gap Inc.

The agreement will run till 2011, concurrently with similar agreements signed in January 2006 for Singapore and Malaysia.

F J Benjamin, through its associated company in Indonesia, will open 15 Gap, BabyGap and GapKids stores in Jakarta, Surabaya, Bandung and Bali by 2011 and five Banana Republic stores in Jakarta and Surabaya by 2011. Jakarta, the capital city of Indonesia, will have the first Gap and Banana Republic stores in March 2007.

This is in addition to 30 Gap and Banana Republic stores planned for Singapore and Malaysia in the next four years. The first Gap stores in Asia outside Japan will open this month in Singapore and Malaysia.

Nash Benjamin, CEO of F J Benjamin Holdings Ltd, said: "We are pleased to be able to expand our relationship with Gap Inc. and to take its labels to new territories in the region.

"Indonesia is already a major market for F J Benjamin and will continue to develop in the coming years. The market is vast and favourably disposed to the comfortable and casual style of Gap and the high quality, accessible luxury of Banana Republic."

Indonesia is the world's fourth most populous nation and Southeast Asia's largest economy. It has a population of 245 million people and GDP of US\$865 billion. Its economy has been growing at about 5% since 2004 and according to the Asian Development Bank, could expand by 6% next year.

Art Peck, Gap Inc.'s executive vice president, corporate strategy and business development, said: "Indonesia offers a growing market for international apparel brands. There is a significant amount of important retail center development in the market and a growing presence of international lifestyle brands, such as Gap and Banana Republic.

"We know that customers in Indonesia have an affinity for Gap and Banana Republic, and we are looking forward to working with F J Benjamin in another important retail market for Southeast Asia."

Angie Chong, CEO of F J Benjamin Malaysia Sdn Bhd, F J Benjamin Lifestyle Sdn Bhd and F J Benjamin Lifestyle Pte Ltd, will oversee the launch and growth of the brands in Indonesia.

F J Benjamin is the first ever franchise partner of Gap Inc., one of the world's largest specialty retailers, with more than 3,000 stores and fiscal 2005 revenues of US\$16 billion.

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**About F J Benjamin Holdings Ltd** ([www.fjbenjamin.com](http://www.fjbenjamin.com)) – SGX-listed fashion retailer F J Benjamin Holdings Ltd is an industry leader in brand building and in developing retail and distribution networks for international luxury and lifestyle brands across Asia. Its portfolio includes Banana Republic, Gap, GUESS, La Senza, Paint8, RAOUL, Sheridan and timepiece brands such as Bell & Ross, Girard-Perregaux, JeanRichard, Marc Ecko, Nautica, Nike and Victorinox Swiss Army.

**About Gap Inc.** Gap Inc. is a leading international specialty retailer offering clothing, accessories and personal care products for men, women, children and babies under the Gap, Banana Republic, Old Navy and Forth & Towne brand names. Fiscal 2005 sales were \$16.0 billion. Gap Inc. operates about 3,000 stores in the United States, the United Kingdom, Ireland, Canada, France and Japan. For more information, please visit [gapinc.com](http://gapinc.com).

For media enquiries, please contact:

Catherine Ong Associates	Gap Inc
Catherine Ong Tel: (65) 6327 6088 Email: <a href="mailto:cath@catherineong.com">cath@catherineong.com</a>	Greg Rossiter Tel: (1 415) 427 2360 Email: <a href="mailto:Greg_Rossiter@gap.com">Greg_Rossiter@gap.com</a>
F J Benjamin Holdings Ltd	
Karen Tan Tel: (65) 6731 7735 Email: <a href="mailto:karen.tan@fjb.com.sg">karen.tan@fjb.com.sg</a>	