



## **F J BENJAMIN INKS FIVE-YEAR RENEWAL FOR AGREEMENTS WITH GUESS? INC. WITH OPTIONS TO 2019**

- *Retail license and distribution agreements extended till 31 December 2014*
- *Option to renew agreements for five more years till 2019*
- *F J Benjamin targets 60% growth in sales of denim category as GUESS? launches global campaign for denim jeans*

**SINGAPORE, 5 May 2008** – F J Benjamin, Singapore's leading fashion and lifestyle group, today announced that its exclusive agreements with GUESS? Inc. have been renewed for five years.

The new agreements came into effect on 1 April 2008 and will extend the existing franchise and distribution relationship to 31 December 2014. The agreements signed with subsidiary, F J Benjamin (Singapore) Pte Ltd, may be extended for another five years till 2019 on substantially similar terms, if it is in compliance with certain performance criteria during the renewed term. The renewal of the agreements gives F J Benjamin continuing, exclusive rights to retail and distribute the GUESS? brand apparel and accessories in Singapore, Malaysia, Indonesia and Brunei.

F J Benjamin has built a long-standing relationship with GUESS? Inc. reaching back to 1991. Over the course of the last 17 years, this relationship has strengthened and has resulted in significant growth in the GUESS? business for both parties. Today, GUESS? Inc. has grown into a global fashion empire, with a business size of about US\$5 billion in retail value, contributed by the sale of a range of apparels and accessories, including watches, handbags, footwear, jewellery, eyewear and fragrances. F J Benjamin retails and distributes a wide range of GUESS? products, including Jeans, Baby/Kids, GUESS by Marciano, GUESS? handbags, footwear, jewellery, and GUESS? and Gc timepieces.

Nash Benjamin, CEO of F J Benjamin Holdings, said: “GUESS? is one of our major brands in our fashion portfolio and contributes significantly to the Group’s turnover and profitability. The latest agreement is a recognition from our principal of our ability to continually grow the business in the region. We have a 17-year relationship with GUESS?, and we look forward to building on our close partnership for many years to come.”

Mr Benjamin added that the GUESS? brand continues to command strong consumer demand in the region, and has leadership position across various product segments including timepieces.

GUESS? Inc., which was started in 1981 by the Marciano brothers, grew quickly in the 80s and 90s due, in part, to the success of its stonewashed jeans which was the first of its kind in the USA in the early 80s. Today, there is a global thrust to drive the denim story and in the fall of 2008, GUESS? will be launching a very exciting advertising campaign globally. The advertising theme, “Denim is our world” will see the introduction of new designs and washes.

“Denim is very much part of the GUESS? DNA,” said Mr Benjamin. “This campaign will refocus the Group’s resources in a business that is very much at the heart of what they do best.

“We currently sell 80,000 pairs of GUESS? jeans in the region. We plan to grow this figure by 60% to 130,000 jeans over the next 18 months. This will translate to an additional \$9 million in turnover”.

As part of its continuous effort, the Group plans to renovate its GUESS? stores in region. Its store at Ngee Ann City and the revamped Paragon Shopping Centre in Singapore will undergo a complete renovation by November 2008. In the last 12 months, the Group substantially extended its retail network in Malaysia and Indonesia, and Singapore will follow suit in the next year with the opening of new stores in upcoming malls.

Regionally, the Group operates a total of 70 stand-alone GUESS? stores, including 13 in Singapore, and a total of 58 shop-in-shop GUESS? concept stores. The Group also has the distribution rights for handbags, footwear, and timepieces, in Southeast Asia and North Asia.

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**About F J Benjamin Holdings Ltd** ([www.fjbenjamin.com](http://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 Banana Republic, CELINE, Gap, GUESS, La Senza, Paint 8, RAOUL, Sheridan, Valentino and timepiece brands such as Bell & Ross, Girard-Perregaux, JeanRichard, Marc Ecko, Nautica, Nike and Victorinox Swiss Army. It also has an interest in the award-winning St James Power Station.

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