

# FJ BENJAMIN

## F J BENJAMIN SECURES EXCLUSIVE CELINE RETAIL RIGHTS FOR SOUTH EAST ASIA

- F J Benjamin acquires seven Celine stores and inventory in Singapore, Malaysia, Indonesia and Thailand
- Acquisition expects to yield immediate returns for F J Benjamin

**Singapore, March 19, 2007** – F J Benjamin Holdings Ltd, South East Asia's leading fashion and lifestyle group, has today signed an agreement with Celine, part of French luxury group LVMH Moët Hennessy Louis Vuitton, appointing F J Benjamin as exclusive Celine retailer in Singapore, Malaysia, Indonesia and Thailand from March 31.

Under the terms of the agreement, F J Benjamin will purchase existing Celine assets (comprising store improvements and inventory) in the four countries, conditional on payment of the purchase price on 30 March. F J Benjamin will operate all seven Celine stores in the four countries beginning March 31/April 1.

The agreement is for an initial term of seven years with possible renewal for an additional seven years.

Celine, a 61-year old French brand founded by Celine Viplana, has over 100 stores globally. It was acquired by the ARNAULT Group in 1987. LVMH's drive to build Celine into one of its "Star" brands (along with other iconic labels such as Louis Vuitton, Dior and Fendi) is well underway particularly with the recent appointments of Serge Brunschwig, formerly Managing Director at Louis Vuitton, as President and CEO of Celine and Ivana Omazic as Creative Director.

Nash Benjamin, CEO of F J Benjamin, said: "Celine is a much loved and desired luxury brand that already has an established foothold in South

East Asia. We look forward to our collaboration with LVMH to continue the expansion of the Celine legacy in the region. With F J Benjamin's regional network and expertise, and track record for execution, we believe we are well placed to take on this brand at an exciting stage of its growth."

Mr Benjamin noted that the acquisition is in line with F J Benjamin's strategy of expanding its brand portfolio by representing iconic labels that offer opportunity for meaningful growth and scalability.

He added: "Financially, the Celine business is profitable so this is expected to translate into an immediate return on investment. Moving forward, LVMH and F J Benjamin have in place a strong long-term growth strategy for Celine which will see F J Benjamin developing several key Celine stores regionally."

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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 a leader in brand building and in developing retail and distribution networks for international luxury and lifestyle brands across Asia. Its portfolio includes Banana Republic, Celine, 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. F J Benjamin also has an interest in the award-winning entertainment venue St James Power Station.

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