

FJ BENJAMIN

F J Benjamin welcomes St James' public listing plans

25.2% stake in new company to gain from uptrend in night entertainment

SINGAPORE, 18 September 2007 – F J Benjamin, South-east Asia's leading fashion and lifestyle group, said today it welcomes plans by associate company, The St James Pte Ltd, to seek a listing on the Singapore Exchange's new sponsor-supervised board.

The St James Pte Ltd, which operates St James Power Station, Singapore's largest and hippest entertainment complex, yesterday announced plans to seek a listing on Singapore's soon-to-be-launched new board through a \$108 million reverse takeover (RTO) of JK Technology Group Limited (JK Tech).

Following the RTO, F J Benjamin's 30.4% stake in St James will be lowered to 25.2% of the enlarged capital of JK Tech, to be renamed St James Holding Ltd.

Nash Benjamin, CEO of F J Benjamin Holdings, said: "We are pleased with the performance of St James, which has exceeded our expectations. Mr. Dennis Foo and the management team have done an excellent job in developing the nine concepts, which have been well-received. We are confident that our investment of \$2 million will give us good returns with the anticipated growth and expansion of the business.

"A public listing will give St James access to the capital markets to fund acquisitions and organic growth as Singapore's nightlife industry enters an exciting growth phase in the coming years."

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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 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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