

**F J BENJAMIN HOLDINGS LTD**  
(Co. Reg. No. 197301125N)  
(Incorporated in the Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of F J BENJAMIN HOLDINGS LTD ("the Company") will be held at Lavender Room, Level 3 Orchard Hotel, 442 Orchard Road, Singapore 238879 on Monday, 29 October 2007 at 2.30 p.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company for the year ended 30 June 2007 together with the Auditors' Report thereon.

**(Resolution 1)**
  
2. To declare a final dividend of 1.00 cent per ordinary share less income tax and a special dividend of 1.00 cent per ordinary share less income tax for the year ended 30 June 2007 (2006: final dividend of 2.40 cents per ordinary share).

**(Resolution 2)**
  
3. To re-elect the following Directors retiring by rotation pursuant to Articles 102 and 106 of the Company's Articles of Association:

Mr Eli Manasseh Benjamin	(Retiring under Article 102)	<b>(Resolution 3)</b>
Ms Chew Gek Khim	(Retiring under Article 106)	<b>(Resolution 4)</b>
  
4. To pass the following Ordinary Resolutions pursuant to Section 153(6) of the Companies Act, Chapter 50:
  - a) To appoint Mr Joseph Grimberg, a director retiring under Section 153(6) of the Companies Act, Chapter 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting.

**(Resolution 5)**

[See Explanatory Note (i)]

*Mr Joseph Grimberg will, upon re-appointment as a Director of the Company, remain Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee and will be considered independent.*
  
  - b) To appoint Mr Frank Benjamin, a director retiring under Section 153(6) of the Companies Act, Chapter 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting.

**(Resolution 6)**

[See Explanatory Note (i)]

*Mr Frank Benjamin will, upon re-appointment as a Director of the Company, remain a member of the Nominating Committee and will be considered non-independent.*
  
5. To approve the payment of Directors' Fees of S\$250,000 for the year ended 30 June 2007 (2006: S\$210,000).

**(Resolution 7)**
  
6. To approve the payment of Directors' Fees of S\$280,000 for the year ending 30 June 2008 to be paid quarterly in arrears.

**(Resolution 8)**
  
7. To re-appoint Messrs Ernst & Young as the Company's Auditors and to authorise the Directors to fix their remuneration.

**(Resolution 9)**

8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

9. **Authority to issue shares up to 50 per centum (50%) of the issued shares in the capital of the Company**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be authorised and empowered to:

- (a) (i) issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
- (c) any subsequent consolidation or subdivision of shares;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.  
[See Explanatory Note (ii)]

**(Resolution 10)**

By Order of the Board

Karen Chong Mee Keng  
Dilhan Pillay Sandrasegara  
Joint Company Secretaries

Singapore, 5 October 2007

**Explanatory Notes:**

- (i) The effect of the Ordinary Resolutions 5 and 6 proposed in item 4 above, is to appoint directors who are over 70 years of age.
- (ii) The Ordinary Resolution 10 in item 9 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the issued shares in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the issued shares in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

**Notes:**

- 1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- 2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- 3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 6B Orange Grove Road, Singapore 258332 not less than forty-eight (48) hours before the time appointed for holding the Meeting.