

FJ BENJAMIN

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, 3 Orchard Hotel, 442 Orchard Road, Singapore 238879 on Wednesday, 25 October 2006 at 10.00 a.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 2006 together with the Auditors' Report thereon.
(Resolution 1)
2. To declare a first and final dividend of 2.40 cents per ordinary share less income tax for the year ended 30 June 2006 (2005: 1.10 cents per ordinary share).
(Resolution 2)
3. To re-elect the following Directors retiring by rotation pursuant to Article 102 of the Company's Articles of Association:

Mr Douglas Jackie Benjamin **(Resolution 3)**
Ms Wong Ai Fong **(Resolution 4)**

Ms Wong Ai Fong will, upon re-election as a Director of the Company, remain a member of the Audit Committee and will be considered independent.
4. To pass the following Ordinary Resolutions pursuant to Section 153(6) of the Companies Act, Cap. 50:
 - a) That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Joseph Grimberg be re-appointed a Director of the Company to hold office until the next Annual General Meeting.
[See Explanatory Note (i)] **(Resolution 5)**

Mr Joseph Grimberg will, upon re-appointment as a Director of the Company, remain Chairman of the Nominating Committee and a member of the Remuneration Committee and Audit Committee and will be considered independent.
 - b) That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Frank Benjamin be re-appointed a Director of the Company to hold office until the next Annual General Meeting.
[See Explanatory Note (i)] **(Resolution 6)**

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\$210,000 for the year ended 30 June 2006 (2005: S\$175,000).
(Resolution 7)
6. To re-appoint Messrs Ernst & Young as the Company's Auditors and to authorise the Directors to fix their remuneration.
(Resolution 8)

F J BENJAMIN HOLDINGS LTD

Co. Reg. No. 197301125N

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fjbenjamin.com

7. 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:

8. **Authority to allot and issue shares up to 50 per centum (50%) of 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 the aggregate number of shares (including shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution) to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued shares in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the issued shares in the capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting 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 accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities.

[See Explanatory Note (ii)]

(Resolution 9)

By Order of the Board

Karen Chong Mee Keng
Dilhan Pillay Sandrasegara
Joint Company Secretaries

Singapore, 6 October 2006

Explanatory Notes:

- (i) The effect of the Ordinary Resolutions 5 and 6 proposed in item 4 above, if passed, is to re-appoint Mr Joseph Grimberg and Mr Frank Benjamin, both over 70 years of age, as Directors of the Company to hold office until the next Annual General Meeting of the Company. Section 153(6) of the Companies Act, Cap. 50 requires the re-appointments to be approved by way of ordinary resolutions at the Annual General Meeting of the Company.
- (ii) The Ordinary Resolution 9 proposed in item 8 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 when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this Resolution would not exceed fifty per centum (50%) of the issued shares in the capital of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per centum (20%) of the issued shares in capital of the Company.

For the purpose of this Resolution, the percentage of issued shares is based on the issued shares in the capital of the Company at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed 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.