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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	F J BENJAMIN HOLDINGS LTD
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Description

Attachments:

 [Press-Release-Raffles-Investments.pdf](#)
 Total size = **65K**
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FJ BENJAMIN

RAFFLES INVESTMENTS UPS STAKE IN F J BENJAMIN TO 13.45%

- Higher shareholding follows conversion of 28.5 million warrants, bringing in \$12.8 million to F J Benjamin
- Management is confident of full warrant conversions by deadline of 16 July 2007

SINGAPORE, 8 March 2007 – F J Benjamin, Southeast Asia's leading fashion and lifestyle group, today announced that Raffles Investments Ltd has raised its stake in the company by purchasing and converting warrants bought in the open market.

Raffles Investments, part of the Tecity Group of Companies founded by the late banker Tan Sir Dr Tan Chin Tuan, converted 28.5 million warrants into 28.5 million shares yesterday, F J Benjamin said.

This raises its stake from 9.1% as at June 30, 2006 to 13.45%, and 10% on a fully diluted basis assuming all warrants are converted by the expiring deadline of 16 July 2007. Raffles Investments bought the 9.1% stake in F J Benjamin in May 2006.

The conversion brought in \$12.82 million to F J Benjamin's coffers, adding to the \$36.5 million that had already flowed in from the conversions of warrants in the current financial which began on 1 July 2006.

Nash Benjamin, CEO of F J Benjamin Holdings, said: "We welcome Raffles' latest purchase as it demonstrates confidence in the company by a long-term and strategic shareholder.

"F J Benjamin's market capitalisation has risen nearly three times from about \$100 million last year to more than \$280 million today as a result of a surge

in the share price and the conversion of about half of all the warrants issued five years ago.

“We are confident that the outstanding warrants will be exercised, which will bring in useful cash as we embark on our plans for organic growth and new expansions. At the same time, we are also considering other methods of increasing shareholder value with this cash.”

To-date, about 146 million warrants remain outstanding and can be converted into shares on a one-for-one basis by 16 July 2007 at 45 cents per share.

Warrantheolders who convert their holdings into shares before the book closure of March 14 will enjoy a special interim dividend of 1.5 cents per share less tax payable to shareholders on 26 March 2007.

The first-ever interim dividend was announced during the release of Q2 2007 financial results, which saw record quarterly earnings for the company. Turnover for Q2 2007 rose 33% year-on-year to \$69.46 million while net profit almost tripled to \$10.74 million following double-digit growth in fashion retail and timepiece distribution.

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About F J Benjamin Holdings Ltd (www.fjbenjamin.com) – SGX-listed F J Benjamin is an industry leader in brand building and in developing retail and distribution networks for international luxury and lifestyle brands across Asia. Its portfolio includes Banana Republic, Gap, GUESS, La Senza, Paint 8, 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 interests in lifestyle concepts St James Power Station and Devil’s Bar.

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