

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

1. The board of directors (the “**Board**”) of F J Benjamin Holdings Ltd (the “**Company**”) refers to the announcements made by the Company on 23 October 2017 (the “**Rights Issue Announcement**”) and 17 January 2018, relating to the Rights cum Warrants Issue. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Rights Issue Announcement.
2. The Board is pleased to announce that the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has on 2 February 2018 granted its in-principle approval (the “**AIP**”) for the listing and quotation of:
 - (a) up to 341,225,914 new ordinary shares (the “**Rights Shares**”) in the Company at an issue price of S\$0.035 for each Rights Share (“**Issue Price**”) pursuant to a renounceable non-underwritten rights issue on the basis of three (3) Rights Shares for every five (5) existing Shares;
 - (b) up to 682,451,828 free detachable warrants (“**Warrants**”), on the basis of two (2) Warrants for every one (1) Rights Share validly subscribed as at the Books Closure Date; and
 - (c) up to 682,451,828 Warrant Shares (“**Warrant Shares**”) to be issued upon exercise of the Warrants,

on the Mainboard of the SGX-ST, subject to, *inter alia*, the following conditions:

- (i) Compliance with the SGX-ST's listing requirements;
- (ii) Shareholders' approval for the Rights cum Warrants Issue;
- (iii) A written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Rights cum Warrants Issue and from the exercise of the Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (iv) A written undertaking from the Company that it will comply with the confirmation given under Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares;
- (v) A written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings;
- (vi) A written confirmation from the Company that there is a satisfactory spread of warrant holders to provide an orderly market for the warrants in compliance with Rule 826 of the Listing Manual;

- (vii) A written confirmation from the Company that the terms of the warrant issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual; and
 - (viii) A written undertaking from the Company that Rules 820, 830 and 831 of the Listing Manual will be complied with.
3. Shareholders should note that the approval in-principle from the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Karen Chong Mee Keng
Company Secretary
5 February 2018