F J BENJAMIN HOLDINGS LTD
(Company Registration No.: 197301125N)
(Incorporated in the Republic of Singapore)

REALLOCATION AND USE OF PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUE IN 2018 AND THE EXERCISE OF WARRANTS

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's offer information statement dated 12 March 2018 ("**Offer Information Statement**").*

The board of directors ("**Board**") of F J Benjamin Holdings Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the (i) Company's circular to its shareholders dated 15 February 2018; (ii) Offer Information Statement in relation to the Rights cum Warrants Issue; and (iii) Company's announcement dated 12 February 2026 in relation to the unaudited interim financial statements for the six months ended 31 December 2025 ("**1H FY2026 Results Announcement**"). The Board wishes to provide an update on the reallocation and utilisation of the balance of the net proceeds raised from the Rights cum Warrants Issue and the exercise of warrants granted under the Rights cum Warrants Issue ("**Net Proceeds**").

As disclosed in the 1H FY2026 Results Announcement, as at 31 December 2025, the Company has an aggregate of S$3,008,000 balance of the Net Proceeds, which remains unutilised. Following a review of the Group's current challenging operating environment and taking into consideration the Group's current operation needs, the Board has reallocated the remaining S$3,008,000 of the Net Proceeds, which was originally allocated for the expansion of the Group's business activities when the Rights cum Warrants Issue took place to general working capital purposes (the "**Reallocation**"). The Board is of the view that the Reallocation is in the best interests of the Company as it enables the Group to utilise its available cash resources more effectively to support its working capital requirements. As at the date of this announcement, the reallocated Net Proceeds of S$3,008,000 have been fully utilised for the repayment of a bank-financed working capital loan.

The following table summarises the Reallocation and use of the Net Proceeds as follows:

	Balance of the Net Proceeds (based on allocation as per the Offer Information Statement)	**Reallocation**	**Amount utilised as at the date of this announcement**	**Balance**
	S$'000	**S$'000**	**S$'000**	**S$'000**
General working capital	-	3,008	(3,008)	-
Expansion of the Group's business activities	3,008	-	-	-
Total	3,008	3,008	(3,008)	-

Accordingly, as at the date of this announcement, the Net Proceeds have been fully utilised in accordance with the intended uses as disclosed in the Offer Information Statement, save for the Reallocation as discussed above.

BY ORDER OF THE BOARD

Wendy Isabel Wong Pei Fern
Company Secretary
27 February 2026

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.