

USE OF PROCEEDS FROM SHARE PLACEMENT

The board of directors ("**Board**") of F J Benjamin Holdings Ltd (the "**Company**", together with its subsidiaries, the "**Group**") refers to (i) the Company's circular to its shareholders dated 13 January 2022 (the "**Circular**") in relation to the proposed placement of new shares in the capital of the Company to Western Properties Pte Ltd ("**Share Placement**"); (ii) the Company's announcement dated 4 February 2022 on the completion of the Share Placement; and (iii) the Company's announcement dated 3 March 2022 (the "**3 March Announcement**") on the use of proceeds from Share Placement. *Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Circular.*

The Board wishes to provide an update on utilisation of the Net Proceeds as follows:

Use of Net Proceeds	Balance of Net Proceeds as at the 3 March Announcement (S\$'000)	Amount utilised since the 3 March Announcement up to the date of this announcement (S\$'000)	Balance of Net Proceeds as at the date of this announcement (S\$'000)
General working capital of the Group	1,822	703 ⁽¹⁾	1,119

Note:

(1) Utilised for repayment of short term loan.

The use of Net Proceeds is in accordance with the intended uses as disclosed in the Circular. The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s).

BY ORDER OF THE BOARD

Karen Chong Mee Keng
Company Secretary
10 May 2022

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "**Sponsor**"), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by 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 Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.