

**F J BENJAMIN HOLDINGS LTD**  
**(Company Registration No.: 197301125N)**

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**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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F J BENJAMIN HOLDINGS LTD (the “Company”) was placed on the watch-list under financial entry criteria pursuant to Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 5 December 2016.

The Company was placed on the watch-list under minimum trading price entry criteria pursuant to Rule 1311(2) of the Listing Manual of the SGX-ST on 5 June 2017.

In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the “Group”).

**Update on Financial Situation**

For the financial year ended 30 June 2017 (“FY17”), Group operating loss decreased by 43% to \$11.4 million. Net loss attributable to shareholders decreased by 24% to \$17.4 million compared to net loss of \$23.0 million in FY16.

Group turnover was down by 18% to \$207.5 million, compared to \$253.6 million in FY16. The decrease in turnover of \$46.1 million was mainly due to the discontinuance of businesses which amounted to \$22.0 million and a decrease of sales to our Indonesian associate company of \$21.2 million. This was due to direct shipments by principals and their rebalancing of inventory. Sales in Singapore and Malaysia were down \$400k after restating the \$2.5 million currency translation loss due to the depreciation of the Ringgit against the Singapore dollar. Geographically, revenue from the fashion business in Southeast Asia increased by 1%, excluding purchases by the Indonesian associate, discontinued brands, and adjusting for translation loss from the weakening of the Malaysian ringgit. Revenue from timepiece business fell 12%.

**Update on Future Direction**

The Company had announced on 14 November 2016 (“Announcement”) its entry into a non-binding term sheet with an international third party (“Third party”) regarding a potential transaction which may enhance or unlock shareholder value (“Potential Transaction”). Further to the Announcement, the Board wishes to announce that the Company is still in discussions with the Third Party in relation to the Potential Transaction.

The Board will update shareholders on any material developments in due course and the Company will make further announcements as and when there are any subsequent developments.

The Company is aware of the deadline given by SGX-ST for its removal from the watch-list. The Company will endeavour to meet the requirements of Rule 1314 of Listing Manual to be removed from the Watch-List.

BY ORDER OF THE BOARD

Karen Chong Mee Keng  
Company Secretary  
24 August 2017