

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
- UPDATE ON THE USAGE OF PROCEEDS

1. INTRODUCTION

The board of directors ("**Board**") of F J Benjamin Holdings Ltd ("**Company**") refers to the announcements made by the Company on 23 October 2017, 17 January 2018, 5 February 2018, 2 March 2018, 12 March 2018, 5 April 2018 and 6 April 2018, the circular to the shareholders of the Company dated 15 February 2018 and the offer information statement dated 12 March 2018 ("**Offer Information Statement**"), 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 Offer Information Statement.

2. UPDATE ON THE USAGE OF THE PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUE

The Board wishes to announce that S\$2.175 million of the net proceeds received from the Rights Issue have been utilised to repay trade invoice financing by banks and S\$540,000 has been utilised to settle trade suppliers' invoices. In addition, S\$357,000 has been disbursed to pay expenses incurred in relation to the Rights cum Warrants Issue. Expenses incurred in relation to the Rights cum Warrants Issue include the relevant listing fees, professional fees, printing costs, postage charges and expenses relating to the holding of the Extraordinary General meeting.

The use of proceeds from the Rights cum Warrants Issue as disclosed above is in accordance with the intended uses as disclosed in the Offer Information Statement.

The Board will continue to provide periodic announcements on the utilisation of the balance of the proceeds from the Rights cum Warrants Issue as and when the proceeds are materially disbursed.

BY ORDER OF THE BOARD

Karen Chong Mee Keng
Company Secretary
16 April 2018