

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

NEW ALLIANCE WITH SARATOGA FOR F J BENJAMIN'S INDONESIAN BUSINESS

F J Benjamin Holdings Ltd ("F J Benjamin"), through its 100% owned, indirect subsidiary, PT Meteor Persada Sejati and its associate group of companies (the "Associate Group"), has entered into an alliance with PT Saratoga Investama Sedaya Tbk ("SIS") and its co-investors ("Saratoga"). The alliance is to further develop F J Benjamin's business of managing international lifestyle and luxury brands such as Banana Republic, Céline, Gap, Givenchy, Guess?, La Senza, Raoul and VNC, and timepiece brands such as Guess? watches, Gc ,Nautica, Swarovski, Superdry and Victorinox Swiss Army in the rapidly growing Indonesian consumer market.

Saratoga, whose principals are Edwin Soeryadjaya and Sandiaga S. Uno and is one of Indonesia's foremost active investment companies and business groups, has on 30 July 2014 agreed to invest in 25% of both the equity and the existing debt instruments of the Associate Group, valuing the Associate Group at US\$120.8 million on a fully diluted basis. F J Benjamin will recognize a net gain after expenses of S\$11.5 million from the transactions.

Saratoga brings a wealth of experience in Indonesia and this investment is Saratoga's first foray into this sector. F J Benjamin has 60 years of brand management experience in Asia. Together, the parties will take advantage of the opportunities arising from the economic growth and the rising middle class of Indonesia with a population of 290 million, including an initial public offering of the Associate Group in Indonesia when market conditions allow.

Sandiaga S. Uno, President Director of SIS said: "This alliance with F J Benjamin is an excellent opportunity for Saratoga to strengthen its investment in the consumer sector and provide a well-positioned platform to capitalize on the exceptional growth in Indonesia's market, driven by favorable demographics and a growing affluent middle income class."

Frank Benjamin, Executive Chairman of FJ Benjamin, said "Indonesia, where we have been engaged for more than 25 years, is one of the most important growth stories in the region. We hold Saratoga in high regard for their strong presence and reputation in Indonesia. With this alliance, we look forward to taking the existing business to new heights. Despite the current challenges in North and Southeast Asia, this cooperation with Saratoga is welcomed for reinforcing our long-term strategy for Indonesia."

Ronnie Bong, President Director of the Associate Group said: “We are excited with the investment by Saratoga. Over the years, F J Benjamin has been a strong supporter of our growth by helping to bring strong brands into Indonesia. With the assistance of Saratoga, we look forward to accelerating our growth and successfully nurturing our existing brand portfolio and bringing in even more exciting brands for our valued customers in Indonesia.”

About F J Benjamin Holdings Ltd

F J Benjamin is a leader in building brands and in developing retail and distribution networks for international luxury and lifestyle labels across Asia. Its portfolio includes fashion and lifestyle brands like Banana Republic, Catherine Deane, Celine, Gap, Givenchy, Goyard, Guess, La Senza, Loewe, Raoul, Sheridan, Superdry, Tom Ford, Valextra, and timepiece brands such as Alpina, Bell & Ross, Chronoswiss, Frederique Constant, Guess? Watches, Gc, Nautica, Victorinox Swiss Army and Vulcain.

For more information on F J Benjamin, please visit www.fjbenjamin.com.

About SIS

Founded by Edwin Soeryadjaya and Sandiaga S. Uno in 1998, SIS (ticker code: SRTG) is a leading active investment company in Indonesia. SIS takes an active role in managing its investee companies as well as in exploring investment opportunities in Indonesia.

SIS has proven its success in generating profitable investments in various sectors, that promote economic growth in Indonesia. Saratoga focuses on investment opportunities in the early-stage as well as in the growth stage, and also in special conditions with emphasis on sectors that support Indonesian economic development, such as consumer, infrastructure, and natural resources.

SIS's vision is to continue to be the major active investment company in Indonesia as well as the partner of choice for national and foreign investors, who wish to participate in the dynamic growth of the Indonesian economy.

For more information on SIS, please visit: www.saratoga-investama.com

BY ORDER OF THE BOARD

Karen Chong Mee Keng
Company Secretary
11 August 2014