

FOR IMMEDIATE RELEASE
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RETAIL HOLDINGS N.V. ANNOUNCES SALE IN SINGER SRI LANKA

September 13, 2017, Willemstad, Curaçao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings”, together with its subsidiaries and affiliates, the “Company”), announced today that the Company has entered into an agreement to sell, through the Colombo Stock Exchange, Sri Lanka, approximately 61.7% of the total issued shares in the Company’s subsidiary, Singer (Sri Lanka) PLC (“SSL” or “Singer Sri Lanka”) to Hayleys PLC, a publicly listed Sri Lanka conglomerate. The transaction is anticipated to close before month-end.

The Company will continue to own an approximate 9.5% stake in SSL. The approximately remaining 28.8% of the shares of Singer Sri Lanka are publicly owned. Singer Sri Lanka had revenue of approximately \$331.7 million and attributable profits of approximately \$9.3 million in the twelve months ended June 30, 2017.

The net profit after taxes and expenses from the transaction is projected to be approximately \$38.5 million. The net cash consideration will be approximately \$69.0 million. In each case, 54.1% of these amounts is attributable to the Retail Holdings shareholders. This is equivalent to approximately \$4.48 per share and \$8.03 per share, respectively.

Commenting on the transaction, Stephen H. Goodman, the Company’s Chairman, President and CEO, said, “The sale of Singer Sri Lanka is a significant milestone in the execution of Retail Holdings’ stated short-to-medium term strategy. Equally important, we will be passing the Singer business to a highly prestigious local owner in Hayleys PLC, founded in 1873, whose ambitions and resources will enable Singer Sri Lanka to continue its strong growth. We are firmly committed to remain active in the development of Singer Sri Lanka and will lend every support to Hayleys PLC and to our excellent local management team as the new vision for the business takes shape.”

Following the sale, SSL will have a royalty bearing license from SVP Worldwide, the owner of the Singer trademark, to use “Singer” in the company name and the “Singer” brand on its stores, products and services. Stephen H. Goodman, Chairman of Retail Holdings and of Singer Asia, Gavin Walker, President of Singer Asia, and Asoka Pieris, Managing Director of Singer Sri Lanka, will continue as directors of SSL, and Singer Asia will continue to provide certain technical assistance, as required.

As previously announced, on or about November 21, Retail Holdings will make an additional \$1.00 per share distribution to shareholders of record on November 17. That distribution will not use any of the proceeds from the Singer Sri Lanka divestment. No decision has yet been made as to the use of these proceeds and other cash that has accumulated at Singer Asia.

About Retail Holdings

Retail Holdings N.V. is a holding company with one principal asset: a 54.1% equity interest in Sewko Holdings Limited (“Sewko”), the parent company of Singer Asia Limited, a distributor of consumer durable products through public subsidiaries in Bangladesh, India and Sri Lanka, with consumer credit and other financial services available to qualified customers. Retail Holdings N.V. has no operating activities other than those carried out through Sewko/Singer Asia. Additional financial and other information about Retail Holdings N.V. may be found at the Corporate/Investor section of the Company’s website: www.retailholdings.com. Price quotations for the Company’s shares are available on the “Pink Sheets” quotation service under the symbol “RHDGF”.

For further information, please contact Amy Pappas at 1-914-241-3404.