

FOR IMMEDIATE RELEASE
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**RETAIL HOLDINGS N.V. ANNOUNCES
CLOSING OF SINGER SRI LANKA SALE**

September 15, 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 previously disclosed sale of shares in Singer (Sri Lanka) PLC (“SSL”) has successfully closed. 231,864,362 shares of SSL (representing approximately 61.7% of the total shares outstanding) were sold to Hayleys PLC (“Hayleys”), the largest Sri Lanka company by revenue, at a price of Rs. 47 per share. The total consideration was Rs. 10,897,625,014, equivalent to approximately \$70.4 million at today’s exchange rate.

The Company will continue to own 35,562,883 shares of SSL (approximately 9.5% of the shares). The Company has no current intention to sell these shares; it does have an option, should it choose to sell, to sell these shares to Hayleys in the three-month period commencing on the first anniversary of the sale at Rs. 47 per share. There is no call option.

108,201,589 shares of SSL (28.8% of the total shares) are publicly owned. Pursuant to Colombo Stock Exchange rules, Hayleys will make a mandatory offer to purchase these shares at Rs. 47 per share.

Please see the Press Release on this subject, dated September 13, 2017, for additional details, including the expected net profit and cash consideration from the sale, and the impact on Retail Holdings.

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.