

**FOR IMMEDIATE RELEASE**  
**May 21, 2019**

**INFORMATION CONTACT**  
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**RETAIL HOLDINGS N.V. ANNOUNCES \$8.00 PER SHARE DIVIDEND**

May 21, 2019, Willemstad, Curaçao  
Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings” or the “Company”), announced today that the Retail Holdings Board of Directors had approved a dividend of \$8.00 per Common Share of the Company, to be paid on June 25, 2019 to shareholders of record on June 25, 2019. The \$8.00 dividend will bring total dividends and distributions paid to Shareholders since inception of the dividend/distribution program to \$36.75 per Common Share.

Commenting on the dividend, Stephen H. Goodman, the Company’s Chairman, President and CEO, noted, “The \$8.00 dividend will return to Shareholders approximately \$37.2 million of the approximately \$43.1 million in cash at Retail Holdings corporate (an additional \$8.2 million in cash remains at Sewko Holdings Limited/Singer Asia Limited (“Sewko/Singer Asia”), 54.1% of which is attributable to the Company). These cash holdings primarily reflect proceeds from the recent sale of the Singer Bangladesh business. The funds remaining following the dividend, plus additional amounts anticipated to be received later this year or early in 2020, will fund ongoing Retail Holdings S&A expenses, permit opportunistic repurchases of Retail Holdings shares in the market, and fund potential further dividends and distributions. This dividend and other distributions to date reflect the implementation of the Company’s strategy to maximize and monetize the value of its assets and to return the resulting funds to Shareholders.”

Retail Holdings is providing this update, as of April 30, 2019, of the Valuation at Market chart shown on page six of the 2018 Summary Annual Report, dated March 2019.

**Valuation at Market**  
**at April 30, 2019**

(US\$ millions)

Cash at Sewko/Singer Asia	8.2
Shares of Singer India (59.1% of total equity)	<u>21.2</u>
	29.4
at 54.1%	15.9
Cash at Retail Holdings (before dividend)	43.1
Dividend	(37.2)
Projected closing expenses	<u>(3.5)</u>
Pro forma valuation of Retail Holdings after dividend	<u><u>18.3</u></u>

There are no meaningful assets at Retail Holdings N.V. or Sewko /Singer Asia that are not reflected in the above schedule. There can be no assurance that the \$18.3 million valuation at market at April 30, 2019, equivalent to approximately \$3.93 per Retail Holdings Common Share, is an accurate projection of the amount that ultimately will be realized from a public or private market sale of Sewko and/or its Indian subsidiary, and the liquidation of Retail Holdings, in any particular time frame or ever. The ultimate realization of the residual value of the Company will depend, among other factors, on the ongoing profitability of Singer India, the divestment proceeds from the sale of Singer India, the continuing costs of operating and of closing the Company, and the likely costs and proceeds from ongoing contingencies.

The \$8.00 per Share dividend is equal to 78% of the Company's closing Share price on May 20, 2019. Pursuant to FINRA rules, when a dividend is declared in a per share amount that exceeds 25% of the company's stock price, the date on which the company's shares begin to trade without the dividend, or ex-dividend, is the first business day following the payment date; the ex-dividend date, therefore, will be June 26, 2019. Shareholders who sell their shares prior to that date will not receive the \$8.00 dividend. Shareholders who have additional questions or who require further clarification regarding the ex-dividend date are advised to contact their financial advisor or broker.

Unlike the Company's distributions the last several years, the \$8.00 dividend will be characterized as an ordinary (nonqualified) dividend for US federal income tax purposes. US taxpayers are likely, therefore, to have to pay tax on the dividend amount at US and applicable state ordinary tax rates. Shareholders who have additional questions or who require further clarification as to the treatment in their personal circumstances are advised to contact their tax or financial advisor.

### **About Retail Holdings**

Retail Holdings N.V. is a holding company with one principal asset; a 54.1% equity interest in Sewko Holdings Limited, the parent company of Singer Asia Limited, a distributor of sewing machines and other consumer durable products through a 59.1% ownership of a public subsidiary in India. Retail Holdings has no operating activities other than those carried out through Sewko/Singer Asia. The Company's ongoing strategy is to maximize and monetize the value of its remaining assets and to commence its liquidation within the next year or so. 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](http://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.