

FOR IMMEDIATE RELEASE
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RETAIL HOLDINGS N.V. ANNOUNCES \$1.05 PER SHARE DISTRIBUTION

January 19, 2021 Willemstad, Curacao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings” or the “Company”) announced that the Retail Holdings Board of Directors has approved a distribution of \$1.05 per common Share of the Company. Both the record date and the payment date for the distribution will be February 10, 2021. The \$1.05 distribution will bring total dividends and distributions paid to Shareholders from inception of the dividend/distribution program in 2007 to \$38.30.

The \$1.05 per Share distribution represents approximately 81% of Retail Holdings’ closing stock price on January 15, 2021. Pursuant to FINRA rules, when a distribution is declared in a per share amount that exceeds 25% of a company's stock price, the date on which that company's shares will begin to trade without the distribution, or ex-distribution, is the first business day following the payment date. The Company anticipates that in accordance with this rule, the ex-distribution date as set by FINRA will be February 11, 2021, the first business day following the payment date for the distribution, which is February 10, 2021. Shareholders who have questions regarding this matter are advised to contact their broker or financial advisor.

The Company is not able at this time to say whether the distribution will constitute a return of capital or a dividend for US federal income tax purposes. This will only be ascertained with certainty following the closing of the Company’s 2021 year-end accounts sometime after December 31, 2021.

The distribution is to be funded from Retail Holdings’ share (54.1%) of the proceeds from the sale in December 2020 of 42.4% of the Company’s equity interest in Retail Holdings (India) B.V. (owner, in turn, of 59.0% of the equity of Singer India Limited), and the residual proceeds from the sale in March 2019 of all of the Company’s equity interest in Retail Holdings Bhold B.V. (owner, in turn, of 57.6% of the equity of Singer Bangladesh Limited). Following the distribution, Retail Holding’s remaining assets will include: 1.) a 54.1% equity ownership stake in Singer Asia Limited (“Singer Asia”), which, in turn, has approximately \$1.6 million cash and the remaining 57.6% of the equity of Retail Holdings (India) B.V., and 2.) approximately \$1.2 million cash at Retail Holdings corporate.

Stephen H. Goodman, the Company’s Chairman, CEO and President noted, “The recent India sale and the distribution are the penultimate steps in the successful realization

of the Company's strategic objective of monetizing its assets and distributing the resulting proceeds to Shareholders. Shareholders should note that following the distribution, the Company's stock price will likely fall to an amount less than \$1.00 per Share. This decline may have an impact on the volatility and liquidity of trading in the Retail Holdings' Shares.

"While it is very difficult to accurately forecast, management has nevertheless estimated, based on the available facts, assumptions and beliefs, the likely timing and amounts of future distributions to Shareholders, as indicated in the following paragraphs. Please note, no assurance can be given that management estimates will prove to be correct as a number of important risks and uncertainties can cause the ultimate outcome to materially differ from the forecast results.

"Retail Holdings corporate structure is expected to remain largely unchanged, including no additional Shareholder distributions for the remainder of 2021. During the year, Singer Asia will be seeking to collect outstanding receivables, sell its remaining stake in Retail Holdings (India) B.V. and avoid or mitigate a number of contingent risks.

"By year end 2021, or more likely early in 2022, Retail Holdings is expected to have resolved a number of current risks and uncertainties including reducing the potential negative impact of the substantial unclaimed dividend payable to certain foreign shareholders. It should then be in position to make a further distribution to Shareholders. Management estimates that this second Shareholder distribution will be approximately \$0.50 per Share; it is unlikely that the distribution will be a meaningfully greater amount per Share, and, in the worst case, the distribution could be nil.

"Following the second distribution to Shareholders, the Company will likely proceed to an orderly, voluntary liquidation at year end 2022 or early in 2023. A very small or nil liquidation distribution could be paid to Shareholders at that time as part of the liquidation procedure. "

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 services under the symbol "RHDGF".

For further information, please contact Amy Pappas via email at apappas@retailholdings.com.