

**FOR IMMEDIATE RELEASE  
FEBRUARY 27, 2023**

**INFORMATION CONTACT  
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**RETAIL HOLDINGS N.V. NOTICE  
OF A SHAREHOLDERS' MEETING TO  
PLACE THE COMPANY INTO VOLUNTARY LIQUIDATION**

February 27, 2023, Willemstad, Curacao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (the "Company") has given Notice that a meeting of the Shareholders of the Company will be held on March 31, 2023 (the "Meeting") to, among other purposes, approve the voluntary liquidation of the Company pursuant to the proposed terms and conditions as provided in the Proxy Statement, dated February 20, 2023 (the "Liquidation Proposal"). The Proxy Statement is being mailed to Shareholders on or about February 27, 2023 and is now also available on the Corporate/Investor section of the Company's website at [www.retailholdings.com](http://www.retailholdings.com). February 21, 2023 is the Record Date for determining the Shareholders entitled to vote at the Meeting .

If the Liquidation Proposal is accepted by a majority of Shareholders attending the Meeting on March 31, 2023, Retail Holdings N.V. would be placed in liquidation, effective that date. The Company thereafter would be managed by the appointed Liquidator, whose principal objective is to complete the liquidation of the Company, including paying any valid requests for unclaimed distributions, as well as the Liquidator's and Company expenses. Any funds remaining in the cash balance of the Company in excess of these payments and projected requirements could be distributed at a future date to Shareholders of record on March 31, 2023, at a time and in an amount, if any, to be determined by the Liquidator. The Company may remain in liquidation for an extended period until the final wind-up.

Shareholders are encouraged to carefully review the Proxy Statement and vote their shares. The Company's Board of Directors unanimously recommends that Shareholders vote to adopt the Liquidation Proposal.

For additional information about the Company, the Company's summary financial statements as at December 31, 2022, and additional information regarding the contingent liability for unclaimed distributions, see the Company's 2022 Annual Report, dated January 2023, particularly Note 11 to the Financial Statements.

Assuming that the Liquidation Proposal is accepted, the Liquidator will assume control of all of the assets of the Company in liquidation as at March 31, 2023. The proposal includes the following specific instructions to the Liquidator:

- To make a renewed effort to contact non-US shareholders with unclaimed distributions.
- To pay from the cash balance of the Company any valid requests from such shareholders for unclaimed distributions.

- To not make any other distributions to shareholders at this time.
- To, at the liquidator's discretion, at the time and in the amount, if any, determined by the liquidator, pay from the cash balance of the Company to the Company's current shareholders (with a record date of March 31, 2023), the amount, if any, that the liquidator believes is in excess of projected requirements to pay future, valid requests for unclaimed distributions and is in excess of projected other cash requirements, including for the liquidator's ongoing expenses to ultimate wind-up.

The Liquidator will complete the liquidation and dissolve the Company when all of the requirements for liquidation pursuant to Curacao law and regulation have been satisfied.

### **Chairman's Comments**

Commenting on the proposed voluntary liquidation, Stephen H. Goodman, the Company's Chairman, President, and CEO explained, "This is the final step in the liquidation process begun in 2015 in which the Company outlined a strategy to maximize and ultimately to monetize the value of its assets and to make distributions to Shareholders. Over the period since 2015, total distributions paid to Shareholders have totaled \$38.86 per share.

"I wish to sincerely thank our shareholders, fellow directors, employees and other stakeholders for their support of me and the Company over the 23 years period since the emergence of the Company from a Chapter 11 bankruptcy proceeding in the United States."

For any questions you may contact Amy Pappas, Corporate Secretary, via email at [apappas@retailholdings.com](mailto:apappas@retailholdings.com) or via mail at P.O. Box 120, Mount Kisco, New York 10549.