

FOR IMMEDIATE RELEASE
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**TURBULENT EQUITY MARKET CONDITIONS PROMPT
RETAIL HOLDINGS N.V. TO TERMINATE BANGLADESH AGREEMENT**

March 15, 2011, Curaçao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings”, together with its subsidiaries and affiliates, the “Company”) announced today that because of turbulent equity market conditions in Bangladesh that continue to delay the closing, the Company has terminated the agreement to place with Bangladesh investors a majority stake in the Company’s Bangladesh subsidiary.

Commenting on developments, Stephen H. Goodman, the Company’s Chairman, President and CEO noted, “The Bangladesh business, as well as the Company’s other operations, especially Sri Lanka, are performing extremely well. The Company and many of the operations realized record profits in 2010. The market values of the other, individual Singer Asia companies continue to grow. While no discussions to sell any of the Company’s assets are pending, the strategy remains, to monetize Retail Holdings’ investments and to distribute the proceeds to shareholders. I believe that the potential realization from this exercise continues to increase.”

About Retail Holdings

The Company holds three principal assets: 1) a 56.2% equity interest in Singer Asia, a distributor of consumer durable products in Bangladesh, India, Pakistan, Sri Lanka and Thailand with consumer credit and other financial services available to qualified customers; 2) seller notes, arising from the sale of the Singer worldwide sewing business and trademark in 2004; and 3) cash and cash equivalents. The Company has no operating activities other than those carried out through Singer Asia.

Retail Holdings is a Curaçao public company, which is the successor company to the Singer Company N.V. and its predecessor companies. Retail Holdings, formerly known as Singer N.V., changed its name to Retail Holdings N.V. following the sale of the sewing business and the Singer trademark. Price quotations for the Retail Holdings’ shares are available on the “Pink Sheets” quotation service under the symbol “RHDGF”.

Additional financial and other information about the Company including: a copy of Retail Holdings’ audited consolidated financial statements for the twelve months ended December 31, 2009, and all prior statements since September 2000, together with Auditor’s Reports thereon; the 2009 Annual Report dated May 2010, and all prior Disclosure Statements and Reports since September 2000; and copies of all semi-annual and quarterly reports and press releases since September 2000; may be found at the Corporate/Investor section of the Retail Holdings’ website: www.retailholdings.com.

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