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RETAIL HOLDINGS N.V. ANNOUNCES FAVORABLE COURT DECISION

May 5, 2011, Curaçao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (“Retail Holdings” or the “Company”) announced that on April 26, 2011 the U.S. Court of Appeals, Second Circuit, reversed an earlier ruling by the United States District Court for the Southern District of New York and ruled in favor of the Company in a case relating to the assets of an old pension plan for non-US employees.

The case has been remanded to the district court with instructions to enter judgment for Retail Holdings.

The amount of the judgment cannot at this time be finally determined, but is expected to be in excess of \$5.8 million less legal fees, including a contingency fee payment, other costs, and possible taxes.

About the Company

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, 2010, and all prior statements since September 2000, together with Auditor’s Reports thereon; the 2010 Annual Report dated March 2011, 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.

For further information, please contact Amy Pappas at (914) 241-3404.