美羅 METRO

NEWS RELEASE

Metro Holdings to reposition its retail operations and retail strategy

Singapore, 20 July 2026 – Mainboard-listed Metro Holdings Limited ("**Metro**" or the "**Company**", together with its subsidiaries, the "**Group**") ("美罗控股有限公司"), has today announced plans to reposition its retail business as part of a long-term strategy to better meet evolving consumer preferences and strengthen the positioning of its retail business in Singapore.

Following a strategic review of its retail business amidst the operating challenges faced by Singapore's retail sector, Metro intends to progressively transit from operating traditional large-format department stores towards a more flexible retail approach that emphasises customer engagement, specialised retail concepts supporting new retail opportunities and greater operational agility.

As such, the Group will not operate its existing large-format department stores at Metro Paragon and Metro Causeway Point upon the conclusion of the existing lease arrangements. Metro is engaged in discussions with the existing landlords as well as other landlords to rollout the new retail multi-concept stores.

The Group has commenced evaluating potential locations and opportunities with existing landlords as well as other landlords for the rollout of its new retail multi-concept stores. In assessing these options, management will consider, among other things, location suitability, rental terms, financial viability, implementation timelines and other commercial and operational matters.

Metro's Chairman, Mr. Tan Soo Khoon ("陈树群"), said, "Metro has been a trusted retail name in Singapore for more than six decades. As the retail landscape continues to transform, it is important that we evolve alongside it. Following a comprehensive review, the Board believes this strategic repositioning will better position Metro for long-term sustainable growth by creating a more agile retail platform that can adapt to changing consumer expectations and capture new opportunities.

This reflects our continued commitment to continually align our retail operations to respond to changing market conditions so as to create long-term value for our shareholders."

Metro will also continue expanding its retail presence through Grand Brands Asia Pte Ltd, its brand management joint venture, which focuses on bringing international lifestyle brands and immersive retail concepts to Singapore.

The implementation timeline and scope of Metro's new retail concepts remain subject to ongoing evaluation and execution planning.

Metro's Group Chief Executive Officer and Executive Director, Mr Yip Hoong Mun ("叶康文"), said, "Consumer expectations today are fundamentally different. Amidst the challenging operating environment, our refreshed retail strategy is designed to meet customers' evolving expectations while having greater flexibility to introduce new concepts, brands and partnerships.

Over the years, the Group has also built a diversified portfolio of high-quality assets in resilient sectors and markets, spanning across Singapore, China, Indonesia, the UK and Australia. We intend to actively manage our existing investment portfolio to optimise returns and capitalise on new strategic opportunities to enhance shareholder value."

The Company is currently assessing the financial implications of the transition. While it is not yet able to quantify the full financial impact on the Group's earnings, the Board believes the repositioning will strengthen the long-term competitiveness of its retail business and enhance its ability to respond to changing market conditions.

Based on information currently available, the Board does not expect the transition to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 March 2027.

About Metro Holdings Limited

Metro Holdings Limited, a company listed on the Main Board of the SGX-ST since 1973, has a rich history that dates back to 1957 when it began as a humble textile store located at 72 High Street. Throughout its journey, Metro Holdings has evolved into a diversified property and retail group, with a global footprint in investments and operations.

Today, Metro Holdings is structured into two primary business segments: property investment and development, as well as retail. The company's strategic focus extends across pivotal markets, encompassing Singapore, China, Indonesia, the UK, and Australia.

Property Investment and Development

The Group's property arm owns and manages prime retail and office properties in first-tier cities in China, including Shanghai and Guangzhou, along with emerging high-growth cities like Chengdu. Through strategic partnerships and collaborative ventures, Metro Holdings has broadened its property portfolio to encompass a diverse range of assets in Singapore, China, Indonesia, the UK, and Australia.

Retail

Metro's retail division is dedicated to serving its valued customers through its two flagship Metro department stores in Singapore. The Metro shopping brand stands as an enduring and household name within the retail industry, offering an extensive range of high-quality merchandise to meet the diverse needs and preferences of its clients.

Issued on behalf of Metro Holdings Limited:

By	:	CDR 158 Cecil Street #05-01 Singapore 069545
Tel	:	6534 5122
Email	:	metro@cdrconsultancy.com