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Robinsons Retail Holdings, Inc. RRHI

PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report *References: Memorandum No. 626 - 2007 dated December 20, 2007 Section 4.4 of the Revised Disclosure Rules*

Annual Report
Quarterly Report
Others N/A

Subject of the Disclosure

Reallocation of Use of Proceeds from the Initial Public Offering

Background/Description of the Disclosure

This refers to the planned use of proceeds from the Initial Public Offering ("IPO") of Robinsons Retail Holdings, Inc. ("RRHI"). A portion of the proceeds from the IPO was originally intended to be used for the expansion of store network.

Due to changes in the business plans of the subsidiaries of RRHI, the Board of Directors of RRHI approved the reallocation of Php6,480.2 million from the IPO proceeds in order to be utilized for the renovation of existing stores, payment of bank loans and other corporate purposes. On November 13, 2019, the Board of Directors of RRHI approved the proposed reallocation as the intended usage is expected to strengthen the growth drivers of RRHI and its subsidiaries in the ensuing years.

Other Relevant Information

This disclosure is being amended in order to correct the Annex attached to the previous disclosure.

Filed on behalf by:

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Designation	Corporate Secretary