

September 20, 2017

### **It's Business as Usual for Toys "R" Us Philippines**

It is still business as usual for all Toys "R" Us stores in the Philippines. All stores are open for business and continue to offer a wide assortment of toys and merchandise for kids.

Toys "R" Us Philippines is managed and operated by Robinsons Toys Inc, a wholly-owned subsidiary of Robinsons Retail Holdings, Inc. It is a sub-licensee of Toys "R" Us (Asia) which is not part of the court-supervised financial restructuring.

Toys "R" Us Philippines is not part of Toys "R" Us Inc.'s voluntary filing of Chapter 11 or financial restructuring to enable the company to improve its resources and strengthen its competitive position. The statement was released following news that Toys "R" Us Inc, the largest US toy store chain, has filed for bankruptcy protection.

Toys "R" Us Philippines operates 34 stand-alone stores and 44 Toys "R" Us Toybox outlets inside Robinsons Department Store branches.

"Toys "R" Us (Asia) is open for business and continuing to serve our customers as we always do. We are a financially robust and self-funding retail operation, which continues to significantly grow and invest in this region," said Toys "R" Us (Asia) President, Andre Javes.

Toys "R" Us (Asia) is a joint venture between Toys "R" Us Inc. and Fung Retailing Ltd, part of Hong Kong's privately held Fung Group. It operates as a separate legal entity and is financially independent from all other Toys "R" Us operating companies around the world.

Javes said Toys "R" Us (Asia) has been opening new stores in the region. Toys "R" Us (Asia) and its subsidiaries operate 226 stores in Greater China and Southeast Asia, including Brunei, China, Hong Kong, Malaysia, Singapore, Taiwan and Thailand, and licenses an additional 35 stores in the Philippines and Macau.

In March 2017 Toys "R" Us Japan was successfully integrated into Toys "R" Us (Asia), which added a further 161 stores to the pan-Asia toy store chain.

"As the leading toy, baby and educational products retailer for children in Asia, we are very focused on delivering our full-year results. Our teams are committed to excite our customers with unique and differentiated ranges, both online and a thrilling hands-on experience in store," said Javes.

Celina Chua, General Manager of Toys "R" Us Philippines said, "At Toys "R" Us Philippines, business will operate as usual and we will continue to provide great service and a wide assortment of toys especially for this holiday season."