

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: **SNH**

ISIN: **NL0011375019**

AD HOC: STEINHOFF UPDATE ON MARKET CONCERNS FOLLOWING DELAY IN AUDITED RESULTS DUE TO FURTHER INVESTIGATIONS REQUIRED

Shareholders are referred to the AD HOC announcement released on 5 December 2017 in which the Company advised the market that the Company's audited results will be delayed pending further investigation.

Accounting

The Supervisory Board has today given further consideration to the issues subject to the investigation and to the validity and recoverability of certain non-South African assets of the Company which amount to circa €6bn.

Liquidity

The Company wishes to provide additional comfort on the Company's liquidity. In this regard, the Company has today received expressions of interest in certain non-core assets that will release a minimum of €1bn of liquidity. In addition, the Company's subsidiary Steinhoff Africa Retail Limited (STAR) will today formally commit to the refinancing of its long-term liabilities due to the company. It is expected that the STAR refinancing will be concluded on better terms than those applicable to STAR's current liabilities due to Steinhoff, given the strong cash flow inherent in its business. The additional liquidity of circa €2bn expected to be achieved through these measures will strengthen the Company's balance sheet and should provide additional comfort to stakeholders of the Company's ability to be able to fund its existing operations and reduce debt.

CFO

Furthermore, based on the current information at the Board's disposal there is no evidence to suggest that the CFO had any involvement in the matters under investigation. Therefore, the Company wishes to confirm that its CFO, Ben La Grange, remains in his position. Ben La Grange has resigned from his position as CEO of STAR in order to focus solely on his role as CFO of the Company at this time.

Caution

Shareholders and other investors in the Company are advised to exercise caution when dealing in the securities of the Group.

6 December 2017

Sponsor

PSG Capital