

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: SNH

ISIN: NL0011375019

Steinhoff Investment Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1954/001893/06)

JSE Code: SHFF

ISIN: ZAE000068367

## **FINANCIAL RESTRUCTURING – REQUEST FOR CONSENT TO EXTEND THE CVA LONG-STOP DATE AND TO PERMIT AN INTERNAL REORGANISATION WITHIN THE SEAG CLUSTER**

Steinhoff International Holdings N.V. (the "**Company**" and with its subsidiaries, the "**Group**")

Defined terms used but not otherwise defined in this announcement shall have the same meaning as in the company voluntary arrangement proposed in relation to Steinhoff Europe AG ("**SEAG**") and approved by the CVA Creditors on 14 December 2018 as amended from time to time (the "**SEAG CVA**") and/or the company voluntary arrangement proposed in relation to Steinhoff Finance Holding GmbH ("**SFHG**") and approved by the SFHG Creditors on 14 December 2018 as amended from time to time (the "**SFHG CVA**") (as applicable and as the context dictates). The documentation relating to the SEAG CVA and SFHG CVA can be downloaded at [www.lucid-is.com/steinhoff](http://www.lucid-is.com/steinhoff).

### **CVA Consent Request No. 4**

Following discussions between the Company, advisers to the SEAG Creditors Group and the SFHG Creditors Group, the Company has launched CVA Consent Request No. 4.

CVA Consent Request No. 4 seeks consent to extend the CVA Long-Stop Date under the CVAs to 9 August 2019 and to certain amendments and modifications to the SEAG CVA, the SFHG CVA and certain Restructuring Documents to accommodate the commencement of an internal reorganisation within the SEAG cluster prior to the closing of the Restructuring (the "**June Proposed Amendments**") and the waiver of an Implementation Condition related to a certain tax clearance in the state of Victoria in Australia ("**Victoria CRE Wavier**").

It is currently expected that the proposed extension to the CVA Long-Stop Date under the CVAs will provide sufficient time to commence the reorganisation steps and to complete any other necessary outstanding matters prior to the Implementation Notice Date. It is also expected that once the Implementation Conditions Notice is issued, closing (i.e. the Restructuring Effective Date) will occur approximately 20 Business Days later. The objective of the Group remains to complete the restructuring as soon as possible and ahead of the new proposed CVA Long-Stop Date.

Creditors should refer to the document entitled 'Steinhoff – CVA Amendment Consent Request No. 4' (available at [www.lucid-is.com/steinhoff](http://www.lucid-is.com/steinhoff)) for details of the proposed amendments and the Victoria CRE Waiver under the SEAG CVA and SFHG CVA.

### **Instructions to CVA Creditors and SFHG Creditors**

The Company seeks the consent of the requisite majority of CVA Creditors under the SEAG CVA under two separate consents: (i) to extend the CVA Long-Stop Date to 9 August 2019; and (ii) the June Proposed Amendments and certain minor amendments, as they relate to the SEAG CVA and the SEAG Restructuring Documents, and the Victoria CRE Waiver.

The Company also seeks the consent of the requisite majority of SFHG Creditors under the SFHG CVA under two separate consents: (i) to extend the CVA Long-Stop Date to 9 August 2019; and (ii) the June Proposed Amendments and certain minor amendments, as they relate to the SFHG CVA and SFHG Restructuring Documents, and the Victoria CRE Waiver.

CVA Creditors and SFHG Creditors are requested to provide their consent by 5:00pm (London time) on 27 June 2019 in accordance with the instructions detailed in the consent request circulated to such creditors on 20 June 2019 and available at [www.lucid-is.com/steinhoff](http://www.lucid-is.com/steinhoff).

It remains the objective of the Group to complete the Restructuring as soon as possible.

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

JSE Sponsor: PSG Capital

Stellenbosch, 20 June 2019