

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

Steinhoff – Management Board changes

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

Steinhoff announces that Philip Dieperink will step down, by mutual consent, from both his membership of the Management Board of Steinhoff and as CFO on 31 August 2019 after the 2019 AGM. Following a handover period, he will leave the Steinhoff Group on 31 December 2019. Philip will be succeeded as CFO by Theodore de Klerk, currently Operations Director and member of the Management Board.

Philip agreed to become CFO of the Group in January 2018 and was appointed a managing director of Steinhoff NV in April 2018. He has played an important role in negotiating and finalising the various arrangements to restructure the Group’s financial indebtedness and in the process leading towards implementation of the CVAs. He also played a key part in finalising both the 2017 and 2018 Annual Reports of Steinhoff and drafting the Remediation Plan arising from the PwC investigation. These projects were key to stabilising Steinhoff and preparing it to move forward to the next phase of its recovery. We thank him for his significant contribution and wish him success in the future.

The Nominations Committee engaged the services of an external company to help identify and select a new CFO. Having evaluated a number of internal and external candidates, the Nominations Committee recommended, and the Supervisory Board approved, the designation of Theodore de Klerk, the current Operations Director and member of the Management Board, to replace Philip as CFO. Theo has been with the Group in various positions since 2003 and is well-qualified for the post. Theo will assume this new position with effect from 1 September 2019.

Heather Sonn, chairperson of Steinhoff International Holdings N.V. said:

"Our restructuring continues to make good progress and is nearing completion. Having stepped into the role of CFO at a very difficult time, Philip has made a significant contribution to the Management Board that has successfully stabilised the Group while it continues to work towards a recovery of value.

“Philip’s efforts and expertise have been invaluable as we faced the challenges of the last eighteen months and we thank him for his guidance and leadership over this period. He will leave the Group

having accomplished the key objectives set at the time of his appointment and we wish him every future success.

“As a member of the Management Board, Theo has played a key role throughout the restructuring process and provides critical continuity as we drive it to completion and implement our plan for paying down debt and recovering value. He has the requisite skills and fortitude to take on this vital task. We thank him for his willingness to assume this important responsibility and look forward to his contribution.”

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, 8 July 2019