

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 – Occurrence Of Implementation Notice Date And Launch Of Entitlement Letter Process

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.

SEAG and SFHG have today issued the Implementation Conditions Notices pursuant to the SEAG CVA and the SFHG CVA. This is the next step in the implementation of the Restructuring and commences the period in which relevant CVA Creditors and SFHG Creditors should submit their Entitlement Letters. It is expected that the closing of the Restructuring will occur within approximately 20 Business Days.

In order to be eligible to receive an entitlement to the New Lux Finco 2 Debt and/or the New Lux Finco 1 Debt (as applicable) on or before the Restructuring Effective Date, eligible CVA Creditors and SFHG Creditors should complete and submit the relevant Entitlement Letter(s) on or prior to the Participation Deadline (being **5pm (London time) 19 July 2019**). Forms of the Entitlement Letters are available at: <https://www.lucid-is.com/steinhoffEL>. Further instructions are included within the Entitlement Letters, and example Entitlement Letters are available at www.lucid-is.com/steinhoff.

The agents under the New Lux Finco 1 Loans and New Lux Finco 2 Loans have asked the Company to remind relevant creditors of SEAG and SFHG to provide their KYC Documentation (if applicable) to the relevant agent(s) as soon as possible to prevent any potential delay in receipt of Final Entitlements resulting from incomplete KYC processes. The relevant creditors of SEAG and SFHG should refer to the KYC notices issued by each of the

agents under the New Lux Finco 1 Loans and the New Lux Finco 2 Loans which are available at www.lucid-is.com/steinhoff for further information.

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, 12 July 2019