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

PEPKOR HOLDINGS LIMITED ("PEPKOR") - Credit Rating

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

Shareholders of the Company and holders of the cumulative, non-redeemable, non-participating, variable rate preference shares issued by Steinhoff Investments Holdings Limited are referred to PEPKOR's announcement regarding their credit rating, published today. Pepkor is a subsidiary of the Company. Copies of the documents are available on PEPKOR's website www.pepkor.co.za.

Sponsor: PSG Capital

Stellenbosch, 27 January 2020