

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 – Litigation update

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

Steinhoff International Holdings N.V. notes the market speculation regarding Steinhoff's continuing efforts to achieve a global settlement of the various litigation claims brought against it in respect of legacy accounting issues announced on 5 December 2017.

Steinhoff has previously announced that it believes a settlement on terms acceptable to the Steinhoff Board to be in the best interests of the Steinhoff Group and its stakeholders. This strategic priority was reconfirmed in the Message from the Management Board that accompanied the Annual Report for the year end 30 September 2019 published on 30 June 2020.

Accordingly, notwithstanding the challenging trading environment Steinhoff continues to assess options, including total settlement value, consideration and terms, for a global settlement of legacy litigation claims and Steinhoff will update the market in due course. It is still uncertain whether any settlement proposal will be announced or whether any settlement will be supported by the Group's stakeholders.

JSE Sponsor: PSG Capital

Stellenbosch, 6 July 2020