

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

UPDATE ON STEINHOFF LENDER CONSENT REQUEST

Further to the announcement on 4 November 2020 (the “**4 November Announcement**”) by Steinhoff International Holdings N.V. (“**SIHNV**” and together with its subsidiaries, “**Steinhoff**”), SIHNV has been made aware of an administrative error in respect of the lender vote count received for the Consent Request referred to in the 4 November Announcement.

SIHNV has been informed by the respective Agents under the SEAG First Lien Facilities Agreement and under the SFHG 21/22 Facilities Agreement that a vote of one financial creditor was incorrectly recorded as a consent whereas it was in fact a rejection of the requests under the Consent Request.

The relevant vote is not material and does not change the overall effect of the approvals received. The final votes in respect of the Consent Request, adjusted to reflect the updated vote count, are set out below (with the variance from the vote levels reported in the 4 November Announcement also shown):

Lender groupings	Approval Levels	Rejection Levels	Approval Levels after “Snooze”
SFH 21/22	<ul style="list-style-type: none">88.16% Total Commitments (variance of -0.05%)88.25% Facility A1 (variance of -0.06%)	<ul style="list-style-type: none">3.83% Total Commitments (variance of +0.05%)3.75% Facility A1 (variance of +0.05%)	<ul style="list-style-type: none">95.84% Total Commitments (variance of -0.05%)95.92% Facility A1 (variance of -0.06%)
SFH 23	<ul style="list-style-type: none">86.40% Total Commitments86.36% Facility A2	<ul style="list-style-type: none">5.16% Total Commitments5.17% Facility A2	<ul style="list-style-type: none">94.3% Total Commitments94.35% Facility A2

Lender groupings	Approval Levels	Rejection Levels	Approval Levels after "Snooze"
SEAG First Lien	<ul style="list-style-type: none"> 88.60% Total Commitments (variance of -0.19%) 88.88% Facility A1 (variance of -0.06%) 	<ul style="list-style-type: none"> 0.19% Total Commitments (variance of +0.19%) 0.05% Facility A1 (variance of +0.05%) 	<ul style="list-style-type: none"> 99.78% Total Commitments (variance of -0.22%) 99.94% Facility A1 (variance of -0.06%)
SEAG Second Lien	<ul style="list-style-type: none"> 90.40% Total Commitments 88.57% Facility A2 	<ul style="list-style-type: none"> 5.50% Total Commitments 6.60% Facility A2 	<ul style="list-style-type: none"> 94% Total Commitments 93% Facility A2
Hemisphere	<ul style="list-style-type: none"> 96.79% Total Commitments 	<ul style="list-style-type: none"> 0% Total Commitments 	<ul style="list-style-type: none"> 100% Total Commitments

As a result of the update, SIHNV also notes:

- two financial creditors voted against the Consent Request;
- Steinhoff did not achieve the required support of 100% of the "SEAG Facility A1 Creditors" and the "SEAG Facility A2 Creditors" which in any event will be the subject of the proposed UK scheme of arrangement.

Further Information

Further information on the Proposed Settlement, including a Frequently Asked Questions document, is available on the following website: <https://www.steinhoffinternational.com/settlement-litigation-claims.php>.

On this website, claimants may submit their contact and claim details, inform Steinhoff of their intention to support the Proposed Settlement and register for updates. Alternatively, Steinhoff's investor relations team can be contacted by email at settlement@steinhoff.co.za.

As usual, further updates will be provided in due course as the Group continues with the implementation of the Proposed Settlement.

The Company has a primary listing on the Frankfurt Stock Exchange and a secondary listing on the JSE Limited.

JSE Sponsor: PSG Capital

Stellenbosch, South Africa

6 November 2020