

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 SCHEME LENDER CONSENT REQUEST

On 4 November and 6 November 2020 Steinhoff International Holdings N.V. ("**SIHNV**") and together with its subsidiaries, "**Steinhoff**") announced the support it had received from its financial creditors in response to the consent request dated 9 October 2020 ("**Consent Request**") relating to the proposed global settlement first announced by SIHNV on 27 July 2020 ("**Proposed Settlement**"). As noted in those announcements, Steinhoff was unable to achieve the required support of 100% of the relevant SEAG creditors under the contingent payment undertaking issued by SIHNV for the benefit of those SEAG creditors (the "**SIHNV/SEAG CPU**") for those amendments proposed in the Consent Request that require all SEAG creditor consent.

As an update to the 4 November and 6 November 2020 announcements, SIHNV yesterday obtained an order from the English High Court to convene meetings of the Facility A1 SEAG creditors and Facility A2 SEAG creditors to consider and, if thought fit, approve the proposed English law scheme of arrangement ("**SIHNV/SEAG CPU Scheme**") seeking the necessary consents to amendments to the SIHNV/SEAG CPU and SEAG intercreditor agreement proposed in the Consent Request that otherwise require the consent of all creditors under the SIHNV/SEAG CPU. The SIHNV/SEAG CPU Scheme will require the approval of a majority in number representing at least 75% by value of the members of each class present (in accordance with provisions for voting in advance, by proxy and attendance at a non-physical meeting).

The SIHNV/SEAG CPU Scheme meetings will take place at 10am (London time) (for the Facility A1 SEAG creditors meeting) and 12pm (London time) (for the Facility A2 SEAG creditors meeting) on 15 December 2020. Details of the meetings are set out in the Explanatory Statement to be provided to the scheme creditors.

Update on SIHNV/SEAG CPU Scheme Timeline

SIHNV provides the following anticipated timeline in relation to the SIHNV/SEAG CPU Scheme:

- 15 December 2020 – scheme creditor meetings; and

- Expected late January 2021 but date to be confirmed – scheme sanction hearing.

Further information in relation to the SIHNV/SEAG CPU Scheme is set out in the Practice Statement Letter issued to scheme creditors on 4 November 2020 (and the limited update issued on 9 November 2020) and in the Explanatory Statement to be issued shortly to scheme creditors. A copy of the Explanatory Statement will also be made available for review on SIHNV's website.

As previously announced, Steinhoff's intention is to implement the Proposed Settlement as soon as possible and other related settlement implementation processes are independent of the SIHNV/SEAG Scheme.

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.

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

JSE Sponsor: PSG Capital

Stellenbosch, South Africa

27 November 2020