

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 SARB APPROVAL

Steinhoff International Holdings N.V. ("**SIHNV**") provides the following update further to the announcements of 27 July 2020 (the "**July Announcement**") and 9 October 2020 (the "**October Announcement**") by SIHNV (together with its subsidiaries, "**Steinhoff**"), in relation to the proposal to settle various legacy litigation and claims against Steinhoff (the "**Proposed Settlement**").

In the October Announcement we stated that:

"Steinhoff has recently applied to the Financial Surveillance Department of the South African Reserve Bank ("**Finsurv**") for consent to the cross-border payments to be made as part of the Proposed Settlement. There is no fixed timetable for Finsurv to respond to the application, but Steinhoff expects to remain in active discussions with Finsurv on its application."

Steinhoff is pleased to announce that it has now received approval from Finsurv for the cross-border transfers contemplated by the Proposed Settlement. The approval is valid for 12 months.

Louis du Preez, Chief Executive Officer and Management Board member of SIHNV, said:

"This approval is one more successful step in the process as announced in July 2020. Settlement of the legacy legal claims against Steinhoff remains our top priority. We are confident that the Proposed Settlement is in the best interests of all stakeholders and remain fully focused on working towards its implementation."

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.

Scheme Creditors under the SIHNV English law scheme of arrangement to approve certain aspects of the Proposed Settlement are reminded that the creditors' meetings will be held on 15 December 2020 and that those Scheme Creditors wishing to attend in person or by proxy should follow the requirements set out in the recently issued Explanatory Statement.

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

1 December 2020