

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

DISCLOSURE OF INSIDE INFORMATION PURSUANT TO ART. 17 OF THE EU MARKET ABUSE REGULATION (EU 596/2014, MAR)

STEINHOFF RECEIVES SCHEME SANCTION ORDER AND ELECTS SOP FOR IMPLEMENTATION OF SIHNV SETTLEMENT

Update on English SIHNV Scheme

Steinhoff International Holdings N.V. ("**SIHNV**" or the "**Company**", together with its subsidiaries, the "**Steinhoff Group**") announces that the English High Court has today delivered a judgment in the SIHNV scheme of arrangement proceedings ("**SIHNV Scheme**") granting the sanction order in the terms sought by the Company.

Following the fulfilment of the SIHNV Scheme conditions, which are expected to be satisfied shortly, the SIHNV Scheme in relation to the Company's "SEAG Contingent Payment Undertaking" will come into effect and will provide a further approval required from the Company's financial creditors to proceed with the proposed global settlement.

Update on implementation options

The boards of SIHNV have been giving further consideration to the implementation options available to SIHNV and, following careful consideration of the options, the boards of SIHNV have concluded that SIHNV will seek a "suspension of payments" process (*surseance van betaling*) in the Netherlands to assist with the implementation of the Steinhoff global settlement. Accordingly, it will oppose the application due to be heard in the Amsterdam District Court on Monday 8 February 2021 for the appointment of a restructuring expert in under the Dutch *Wet Homologatie Onderhands Akkoord ter voorkoming van faillissement* procedure.

Further updates will be provided in due course in relation to any application for a "suspension of payments" process and in relation to the implementation of the global settlement more generally.

The "suspension of payments" process will not directly affect any of the other entities in the Steinhoff Group nor any of its operating businesses.

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

5 February 2021