

Steinhoff International Holdings N.V.
(Incorporated in the Netherlands)
(Registration number: 63570173)
Share Code: SNH
ISIN: NL0011375019

LIQUIDATION APPLICATION: AJVH HOLDINGS & OTHERS / SIHNV

As previously announced, in respect of the liquidation application proceedings ("**the liquidation application**") launched by AJVH Holdings and four others ("**the applicants**") against Steinhoff International Holdings N.V. ("**SIHNV**"), certain preliminary matters were set down for initial hearing in the Cape Town High Court ("**the Court**") on 1 to 3 September 2021. The preliminary matters included:-

- 1 an application, by the parties described as SIHNV Financial Creditors, to intervene in and oppose the application;
- 2 an application by the joint administrators (appointed by the Dutch Court) of SIHNV to be:-
 - 2.1 recognised as court-appointed administrators of SIHNV by virtue of the orders of the Amsterdam District Court of 15 and 18 February 2021 and by virtue of such recognition to be granted such authority to institute and defend proceedings in the Republic of South Africa including the application;
 - 2.2 granted leave to intervene in and oppose the application; and
- 3 an application raised that the Court does not have jurisdiction to wind up SIHNV by virtue of the fact that SIHNV is an external foreign company ("**the jurisdictional issue**"),
(collectively "**the preliminary applications**").

On 6 September 2021, the Court granted an Order (without reasons) in terms of which the Court dismissed the preliminary applications ("**the 6 September Order**"). For the avoidance of doubt, the Court made no finding on the merits of the application, and has issued no Order in that regard.

Each of the SIHNV Financial Creditors, the joint administrators and SIHNV has filed a request for the reasons for the 6 September Order, along with their respective applications for leave to appeal the 6 September Order. In this regard, the SIHNV Financial Creditors have sought to appeal the dismissal of their intervention application, the joint administrators have sought to appeal both the dismissal of their intervention application and the dismissal of the jurisdictional issue, and SIHNV has sought to appeal the dismissal of the jurisdictional challenge.

On 8 September 2021, the Court directed that (a) the SIHNV Financial Creditors, the joint administrators and SIHNV were required to bring formal applications to postpone the main liquidation application that is scheduled for 9, 14 and 15 September 2021, and (b) the applications for postponement would be heard on 9 September 2021. The respective applications for postponement were filed on 8 September 2021. The applicants opposed the applications for postponement.

On 9 September 2021, the Court ruled that judgment had been reserved, and was anticipated to be handed down during the course of 10 September 2021.

At 18:15 on 10 September 2021, and in terms of a Court Order ("**the 10 September Order**") which was again handed down without reasons, the Court (a) ruled that the 6 September Order was not subject to section 18(1) of the Superior Courts Act, Act 10 of 2013, in that the 6 September Order is not suspended, pending the outcome of the application for leave to appeal the 6 September Order, and (b) dismissed the applications of each of the SIHNV Financial Creditors, the joint administrators and SIHNV for postponement.

Each of the SIHNV Financial Creditors, the joint administrators and SIHNV has now:-

- 1 filed a request for the reasons for the 10 September Order;
- 2 served applications for leave to appeal the 6 September Order to the Supreme Court of Appeal; and
- 3 served applications for leave to appeal the 10 September Order.

In addition, both SIHNV and the Financial Creditors have today brought applications to the High Court to postpone the hearing of the liquidation application.

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

Stellenbosch, South Africa

13 September 2021

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