

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

LEAVE TO APPEAL GRANTED ON THE JURISDICTIONAL ISSUE

Steinhoff International Holdings N.V. ("**SIHNV**" or the "**Company**" and together with its subsidiaries, "**Steinhoff**") provides the following update with respect to the liquidation application proceedings ("**the liquidation application**") launched by AJVH Holdings and four others ("**the applicants**") against the Company in the Cape Town High Court ("**the Court**").

As previously announced on 13 September 2021, following an initial hearing on 1 to 3 September 2021, on 6 September 2021, the Court granted an Order ("**the 6 September Order**") in terms of which the Court dismissed the application raised by the Company 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**"). On 10 September 2021, the Court gave a further order, amongst other things, refusing postponement of the liquidation application ("**the 10 September Order**"). Reasons were given for the 6 September Order and the 10 September Order by the Court on 5 October 2021.

During hearings on 22, 26 and 27 October 2021, the Court has heard arguments from the Company, parties described as SIHNV Financial Creditors of SIHNV ("**the financial creditors**") and the applicants. The matters put before the court included:

1. applications from the Company and the financial creditors for leave to appeal on the jurisdictional issue following the 6 September Order;
2. an application from the financial creditors for leave to appeal the order refusing their application to intervene;
3. applications from the Company and the financial creditors for leave to appeal the 10 September Order; and

4. applications from the Company and the financial creditors to postpone the hearing of the liquidation application pending the outcome of the appeals set out above.

Today the Court issued its ruling granting the Company, and the financial creditors, leave to appeal to the Supreme Court of Appeal with respect to the jurisdictional issue, the financial creditors intervention application and the appeals against the 10 September Order, as well as granting the applications for postponement of the liquidation application pending the outcome of those appeals.

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

Stellenbosch, South Africa

28 October 2021

JSE Sponsor: PSG Capital