

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

## **GENERAL UPDATE**

Steinhoff International Holdings N.V. (“Steinhoff” or the “Company” and with its subsidiaries, the “Steinhoff Group”).

## **REVIEWED ANNUAL RESULTS FOR PEPKOR HOLDINGS LIMITED (“PEPKOR”)**

Shareholders of the Company and holders of the cumulative, non-redeemable, non-participating, variable rate preference shares issued by Steinhoff Investment Holdings Limited are referred to PEPKOR’s reviewed annual results for the year ended 30 September 2022 published today. Copies of the documents are available on PEPKOR’s website [www.pepkor.co.za](http://www.pepkor.co.za).

## **UPDATE ON STEP 3 - Restructure Group Services debt**

With the completion of step 2 in February 2022 - the Global Litigation Settlement – the Steinhoff Group announced that management’s full focus shifted to the final step – restructuring the Group Services debt which was disclosed as Corporate and treasury services debt within note 10 to the 2022 Half-year Results.

The Steinhoff Group has continued to engage throughout the year with the various lender groups, while drawing on the assistance of market experts, in order to explore options to restructure the Group Services debt. This already complex process has been made even more challenging as a result of the deteriorating global macroeconomic environment in which asset valuations are under pressure, risk tolerances have reduced and interest rates increased.

Notwithstanding these challenges the Steinhoff Group is continuing to engage with the various lender groups in pursuit of the common aim – to find a solution to extend the maturity dates of the Group Services debt.

Further information will be provided to the market as and when available.

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

Stellenbosch, 22 November 2022

Sponsor: PSG Capital