

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

SUCCESSFUL IMPLEMENTATION OF FINANCIAL RESTRUCTURING AND RELATED UPDATES

Steinhoff International Holdings N.V. (the "**Company**" and with its subsidiaries, the "**Group**")

Defined terms used but not otherwise defined in this announcement shall have the same meaning as in the company voluntary arrangement proposed in relation to Steinhoff Europe AG ("**SEAG**") and approved by the CVA Creditors on 14 December 2018 as amended from time to time (the "**SEAG CVA**") and/or the company voluntary arrangement proposed in relation to Steinhoff Finance Holding GmbH ("**SFHG**") and approved by the SFHG Creditors on 14 December 2018 as amended from time to time (the "**SFHG CVA**") (as applicable and as the context dictates). The documentation relating to the SEAG CVA and SFHG CVA can be downloaded at www.lucid-is.com/steinhoff.

Completion of implementation of the Group Financial Restructuring

The Company is pleased to announce that SEAG and SFHG have successfully completed the implementation of the Restructuring (as detailed in the SEAG CVA and the SFHG CVA) and have today issued notice of the Restructuring Effective Date to the relevant parties.

Among other things, the Restructuring has implemented certain changes to the Group's European corporate holding structure and the restructuring of SEAG's and SFHG's financial indebtedness.

CEO Louis du Preez said:

"The months of hard work on the financial restructuring have today come to fruition. Implementation of the Restructuring is a major milestone on our recovery journey, bringing with it the stability that will allow us to turn the page and concentrate fully on maximising value from our operating companies.

The Company wishes to express its gratitude to its stakeholders for their support throughout the Restructuring. The Company remains committed to improving the performance of its

operational businesses across the Group, reducing its debt, resolving the legal claims against it and delivering value for its stakeholders."

Update on Governance

Following the successful implementation of the Restructuring, three Nominated Directors have been (or in relation to SEAG and Möbel, will shortly be) appointed to the boards of Newco 3 and certain key intermediate holding companies. The three Nominated Directors, Helen Bouygues, Neil Brown and Paul Soldatos, will join Louis du Preez and Theodore de Klerk on these boards.

Additionally, David Pauker has been appointed to the board of SIHPL, with such appointment effective shortly following the Restructuring Effective Date.

Further updates

The Lock-Up Agreement has terminated on the implementation of the Restructuring, and following the termination, the Company will cease to publish public monthly updates and will return to a normal cycle of market announcements and reporting.

The Company will continue to provide updates in accordance with its obligations (including under the New Lux Finco 1 Loans and New Lux Finco 2 Loans) and, in particular, notes:

- The Company hosted an Investor Presentation in Cape Town today. A recording of the presentation as well as the slides are available on <http://www.steinhoffinternational.com>
- The general meeting of shareholders will be held on 30 August 2019 in Amsterdam. Please refer to the Notice of General Meeting of Shareholders dated 19 July 2019 for further information.
- The Company expects to publish an unaudited quarterly update for the three months ended 30 June 2019 on or around 29 August 2019.

JSE Sponsor: PSG Capital

Stellenbosch, 13 August 2019