



Registration No. 1954/001893/06

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11 November 2020

Dear Steinhoff Investments Preference Shareholder

As you are aware, trading in Steinhoff Investments Preference Shares was suspended by the Johannesburg Stock Exchange ("JSE") with effect from 1 March 2018 following the failure by the Company to publish its annual financial statements within the timeframe prescribed by the JSE. This suspension remains in effect to date.

Since that time we have been engaged in extensive efforts to restructure the Group and clear the reporting backlog of the numerous companies within it, while also seeking a solution to the various litigation claims received.

Through this period, there has been a particular focus on the financial reporting of Steinhoff Investments, in order to satisfy the conditions necessary for the JSE suspension to be lifted. As you are aware this has also been, in itself, a complex and lengthy endeavor.

Complex because the preparation, audit and publication of the delayed financial statements was complicated by the various internal restructures that took place during the years in question, as well as the restatements required as a result of the alleged accounting irregularities, and lengthy because of the sheer volume of work required to complete these tasks, in addition to all the other accounting work necessary across the group, over multiple periods spanning year ends from 30 September 2016 to 2019.

However, real progress has been made and we are pleased to be able to inform you that we have recently published the audited annual financial statements for the years ended 30 September 2016, 30 September 2017, 30 September 2018 and 30 September 2019. In addition, we have also issued the unreviewed and unaudited interim results for the six-month period ended 31 March 2020. As such, all financial reporting for the Company is now up to date.

We can also confirm that it is Steinhoff Investments' intention that the audited 2020 Annual Financial Statements will be released within the prescribed time period, and that regular reporting will continue thereafter.

The Company is continuing to engage with the JSE with a view to getting the suspension lifted, in order to serve the interests of all stakeholders and we shall keep you updated with progress and developments in this regard.

STEINHOFF INVESTMENTS HOLDINGS LIMITED

A handwritten signature in black ink, appearing to read 'Louis du Preez', written in a cursive style. The signature is positioned to the right of the printed name and title.

**Per: LOUIS DU PREEZ
DIRECTOR**