

# Steinhoff gains approval for lawsuit settlement proposal

By [Ngobile Dlodla](#)

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South African retailer Steinhoff International on Monday said it had gained approval for its proposed lawsuit settlement offer to claimants who lost money when it revealed holes in its accounts in December 2017.



Source: Reuters/Mike Blake

The proposal gained the required 75% approval from creditors and claimants, moving the group closer to finalising a deal that has been a major headache since the company's restructuring.

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