



(Incorporated in the Republic of South Africa)
(Registration number 1966/009846/06)
Share code: GND & GNDP
ISIN: ZAE000072328 & ZAE 000071106
("Grindrod" or "the Company")

UPDATED NOTICE OF ANNUAL GENERAL MEETING AND FORM OF PROXY

Shareholders are advised that the notice of annual general meeting and accompanying proxy form have been amended to include the below non-binding advisory vote on the group implementation report included in the integrated annual report, distributed on 10 April 2018. The amendment is made to allow shareholders the opportunity to vote on the group implementation report, in accordance with corporate governance recommendations.

"4.2 Confirmation of the group implementation report

That, as a non-binding advisory vote, the company's implementation report as set out in the remuneration report on pages 110 to 116 of the integrated annual report be and is hereby confirmed."

The updated notice of annual general meeting and accompanying proxy form have been distributed and are available on the company's website hosted at www.grindrod.com as well as at the registered office for inspection.

By order of the board

18 May 2018

Sponsor: Grindrod Bank Limited