

Grindrod Limited

(Incorporated in the Republic of South Africa)

(Registration number 1966/009846/06)

Ordinary share code: GND and ISIN: ZAE000072328

Preference share code: GNDP and ISIN: ZAE 000071106

("Grindrod" or "the Company")

NOTICE OF ERRATA

The ordinary shareholders and preference shareholders of Grindrod (collectively, "**Shareholders**") are informed that the definition of "*Qualifying SA Corporate(s)*" included in the circular to Shareholders and the pre-listing statement of Grindrod Shipping Holdings Limited, both posted on Monday, 7 May 2018, contains a reference to section 64FA(2)(a) of the Income Tax Act, No. 58 of 1962. Shareholders are advised that this reference should be to section 64FA(1)(a).

Durban

4 June 2018

Transaction Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited

Corporate Sponsor

Grindrod Bank Limited