

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")

DEALINGS IN SECURITIES BY DIRECTORS

Shareholders are referred to the announcements of the Company released to shareholders on the 23rd of March 2018 advising of the proposed disposal and separate listing of the Grindrod Shipping Business on the NASDAQ and JSE, as well as the results of the general meeting of shareholders held on the 4th of June 2018 at which the shareholders approved the Category 1 Transaction and the separate listings, as more fully set out in the Circular distributed to shareholders dated 7 May 2018 ("Circular").

In compliance with the JSE Limited Listings Requirements, the following information is disclosed in respect of those directors of the Company who compulsorily forfeited Grindrod Shipping Holdings Limited ("Grindrod Shipping") shares and received Grindrod ordinary shares in exchange, in terms of the provisions of the Company's Forfeitable Share Plan and pursuant to the Grindrod Distribution detailed in the Circular. Terms defined in the Circular are used below.

Date of transaction	:	28 June 2018
Class of security	:	Ordinary shares
Nature of transaction	:	Off-market compulsory exchange of Grindrod Shipping Ordinary Shares received as forfeitable shares, for additional forfeitable Grindrod Ordinary Shares.

Deemed price per Grindrod Ordinary Share	:	6.86
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Director	:	AG Waller
Number of Grindrod Ordinary Shares	:	237 733
Total transaction value	:	1 630 848.38
Nature of interest	:	Direct Beneficial
Clearance obtained	:	Yes

Director	:	DA Polkinghorne
Number of Grindrod Ordinary Shares	:	103 747
Total transaction value	:	711 704.42
Nature of interest	:	Direct Beneficial
Clearance obtained	:	Yes

Director	:	B Ntuli
Number of Grindrod		
Ordinary Shares	:	229 631
Total transaction value	:	1 575 268.66
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Durban
29 June 2018

Transaction Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Corporate Sponsor
Grindrod Bank Limited