

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")

Resignation of executive director

With the recent improvement in the commodity markets and significant work done to reshape the Grindrod Freight Services business, including the appointment of key management and through developing customer relationships, Bongiwe Ntuli has decided it would be the opportune time to embark on the next chapter in her career. Bongiwe has been with Grindrod for ten years of which three and a half years were as CEO of the Freight Services division.

Bongiwe has accepted an appointment as the CFO and executive director of The Foschini Group Limited with effect from 14 January 2019.

Bongiwe's successor will be appointed in the coming months in order to facilitate a smooth transition prior to her departure on the 31 December 2018.

The Grindrod board would like to express their deep gratitude for the committed leadership that Bongiwe has displayed in her years at Grindrod and wish her a successful future as she progresses her career.

Accordingly, shareholders are advised, in terms of section 3.59 of the Listings Requirements of the JSE that Bongiwe Ntuli has resigned as an executive director of Grindrod Limited with effect from 31 December 2018.

By order of the Grindrod board
1 August 2018
Sponsor: Grindrod Bank Limited