

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

**UPDATE ON THE CATEGORY 2 TRANSACTION ANNOUNCEMENT: DIVESTMENT
FROM NWK LIMITED ("NWK") BY GRINDROD**

Shareholders are referred to the announcements released on SENS on 2 September 2019 and 10 September 2019 relating to the divestment from NWK by Grindrod, through its wholly owned subsidiary Grindrod Trading Holdings Proprietary Limited for an aggregate disposal consideration of R204 072 848 (two hundred and four million seventy-two thousand eight hundred and forty-eight Rand) (the "Sale").

Shareholders are hereby advised that all of the Sale Conditions Precedent were fulfilled and on 18 September 2019 the Agreement was implemented.

18 September 2019

Sponsor
Grindrod Bank Limited

Legal Advisor to Grindrod
Edward Nathan Sonnenbergs Incorporated