

GRINDROD LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1966/009846/06)

Share code: GND and GNDP

ISIN: ZAE000072328 and ZAE000071106

("Grindrod" or "the Company")

CHANGE IN SPONSOR

In accordance with the requirement of an independent Sponsor in terms of paragraph 2.2 of the amended JSE Limited Listings Requirements, Grindrod wishes to advise that it has terminated the services of Grindrod Bank Limited as Sponsor to the Company with effect from 10 March 2020.

Grindrod has appointed Nedbank Corporate and Investment Banking, a division of Nedbank Limited, as Sponsor to the Company with effect from 10 March 2020.

10 March 2020

Sponsor

Nedbank Corporate and Investment Banking