

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")

**POSTING OF CIRCULAR, INCLUDING A NOTICE OF GENERAL MEETING, RELATING TO THE SPECIFIC REPURCHASE BY GRINDROD OF 64 MILLION GRINDROD ORDINARY SHARES AND ACQUISITION OF 1.6 MILLION GRINDROD SHIPPING HOLDINGS LIMITED ORDINARY SHARES**

**1. Circular and notice of General Meeting**

Grindrod shareholders are referred to the announcement dated 21 July 2020, containing details of the specific repurchase of 64 million Grindrod ordinary shares and the acquisition of 1.6 million ordinary shares in Grindrod Shipping Holdings Ltd from Newshelf 1279 (RF) Proprietary Limited ("**Transaction**").

Shareholders are advised that the Company will be posting a circular today, 7 August 2020, pertaining to the Transaction ("**Circular**"), which document incorporates a notice of general meeting of shareholders ("**General Meeting**") to be held at on Monday, 7 September 2020.

Copies of the Circular may be obtained at the Company's registered office (2<sup>nd</sup> Floor, Grindrod Mews, 106 Margaret Mncadi Avenue, Durban) between 09:00 and 17:00 or from the company secretary by emailing Vicky.Commaile@grindrod.com or from the sponsor, by emailing sanyab@nedbank.co.za between today, Friday, 7 August 2020 to Monday, 7 September 2020, both days inclusive. The Circular will also be available on Grindrod's website ([www.grindrod.co.za/Pages/Investor-Relations](http://www.grindrod.co.za/Pages/Investor-Relations)) from today, 7 August 2020.

**2. Salient dates and times**

Set out below are the salient dates and times pertaining to the implementation of the Transaction:

	<b>Date – 2020</b>
Record date to determine which Shareholders are entitled to receive the Circular containing the Notice of General Meeting	Friday, 31 July
Circular distributed to Grindrod Shareholders and announced on SENS	Friday, 7 August
Last date to trade to electronically participate in and vote at the General Meeting	Tuesday, 25 August
Record date to be eligible to electronically participate in and vote at the General Meeting	Friday, 28 August
Where applicable, forms of proxy and/ or electronic participation application forms to be lodged at Transfer Secretaries and/or TMS by 10:00 on	Thursday, 3 September
Last date and time for Grindrod Shareholders to give notice to the Company objecting to the special resolution approving the Repurchase, by 10:00 on	Monday, 7 September
General Meeting to be held at 12:00 on	Monday, 7 September
Results of General Meeting announced on SENS	Monday, 7 September

**If the Repurchase Resolution is approved by Shareholders at the General Meeting and is not revoked:**

Last date for Grindrod Shareholders who voted against the Repurchase Resolution to require the Company to seek Court approval for the Repurchase Resolution in terms of section 115(3)(a) of the Act, if at least 15% of the total votes of Grindrod Shares at the General Meeting were exercised against the Repurchase Resolution Monday, 14 September

Last day for the Company to send notice of adoption of the Repurchase Resolution to Dissenting Shareholders, in accordance with section 164(4) of the Act Monday, 21 September

Last day for Grindrod Shareholders who voted against the Repurchase Resolution to apply to Court for leave to apply to the Court for a review of the Repurchase Resolution in terms of section 115(3)(b) of the Act Monday, 21 September

**The following dates assume that the Repurchase becomes unconditional, and that the Repurchase Resolution does not require Court approval or a review:**

Expected unconditional date of the Repurchase Monday, 7 September

Finalisation and implementation announcement published on SENS Tuesday, 8 September

Submit delisting application to JSE Tuesday, 8 September

Expected cancellation and delisting date of the repurchased Grindrod Shares Friday, 11 September

Notes:

1. The definitions and interpretations contained in the Circular apply, *mutatis mutandis*, to the salient dates and times.
2. The above dates and times are subject to amendment. Any such amendment will be published on SENS.

Durban  
7 August 2020

Investment Bank, Corporate Advisor and Sponsor  
Nedbank Corporate and Investment Banking