



(Incorporated in the Republic of South Africa)

(Registration number 1966/009846/06)

Share code: GND & GNDP

ISIN: ZAE000072328 & ZAE000071106

("Grindrod" or "the Company")

**NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT AND SECTION
3.83(b) OF THE JSE LISTINGS REQUIREMENTS**

In accordance with section 122(3)(b) of the Companies Act 71 of 2008 ("the Act") and section 3.83(b) of the JSE Limited Listings Requirements, holders of ordinary shares in the Company are advised that Steyn Capital Management (Pty) Ltd's ("Steyn Capital Management") shareholding of its beneficial interest in the ordinary shares of the Company has decreased, such that its beneficial interests in the ordinary shares of the Company now amounts to 3.35% of the total number of ordinary shares in issue.

Grindrod hereby confirms that it has received the required notices from Steyn Capital Management in terms of section 122(3)(a) of the Act and that it has filed the required notices with the Takeover Regulation Panel.

12 May 2022

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited