



Grindrod Limited
(Incorporated in the Republic of South Africa)
(Registration number 1966/009846/06)
Share code: GND & GNDP
ISIN: ZAE000072328 & ZAE000071106
("Grindrod" or "the Company")

CHANGE IN SHAREHOLDING NOTIFICATION

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:

- Industrial Partnership Investments Pty Ltd ("Industrial Partnership") has disposed of a beneficial interest in the ordinary shares of the Company, such that the total beneficial interest in the ordinary shares held by Industrial Partnership now amounts to 0% of the total number of Grindrod ordinary shares in issue; and
- Remgro Limited ("Remgro") has acquired a beneficial interest in the ordinary shares of the Company, such that the total beneficial interest in the ordinary shares held by Remgro now amounts to 25.0% of the total number of Grindrod ordinary shares in issue.

Shareholders are further referred to the announcements released by Grindrod and Remgro on 26 September 2022 regarding the distribution of Remgro's shareholding in Grindrod to Remgro shareholders ("the Remgro Unbundling") and are advised that a further announcement in respect of a change in shareholding of Remgro will be released by Grindrod once the Remgro Unbundling has been implemented on or about Monday, 17 October 2022.

The board of Grindrod accepts responsibility for the information contained in this announcement and confirms that, to the best of their knowledge and belief, such information is true and this announcement does not omit anything likely to affect the importance of such information included.

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

28 September 2022

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