



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

**SUCCESSFUL IMPLEMENTATION OF THE DISPOSAL OF 100% OF THE ISSUED ORDINARY SHARE CAPITAL OF GRINDROD FINANCIAL HOLDINGS LIMITED ("GFH") AND 100% OF THE PREFERENCE SHARES ISSUED BY GRINDROD BANK LIMITED ("GRINDROD BANK")**

Shareholders are referred to the announcement released on the Stock Exchange News Service ("**SENS**") on 26 May 2022 in which they were advised that the Company had reached agreement with African Bank Limited in terms of which:

- Grindrod will dispose of 100% of the issued ordinary share capital of GFH; and
- Grindrod will dispose of 100% of the preference shares issued by Grindrod Bank

(together, the "**Disposal**").

Shareholders are further referred to the announcement released on SENS on 23 August 2022, confirming that all the ordinary resolutions proposed at the general meeting, as set out in the circular distributed on Friday, 22 July 2022 and being necessary in order to approve and implement the Disposal, were passed by the requisite majority of votes.

Shareholders are further referred to the announcement released on SENS on 10 October 2022 in which shareholders were advised all regulatory approvals to the Disposal have been obtained on 6 October 2022 and that the effective date of the Disposal would be 1 November 2022.

The Board is pleased to confirm the Disposal has been successfully implemented with effect 1 November 2022 following the closing meeting where the funds for the sale were confirmed as received and the necessary documentation and certificates were signed and handed over, thereby successfully finalising the sale of GFH and Grindrod Bank to African Bank.

Durban  
3 November 2022

Exclusive financial adviser and transaction sponsor to Grindrod Limited  
Rand Merchant Bank  
(A division of FirstRand Bank Limited)

Legal advisor to Grindrod Limited  
Edward Nathan Sonnenbergs Incorporated (ENSafrica)

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