

GNDE - GRINDROD LIMITED - Posting of circular to company shareholders

07/05/2018 08:00:00

GND GNDP 201805070016A

Posting of circular to company shareholders

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: ZAE 000071106

("Grindrod" or "the Company")

POSTING OF CIRCULAR TO COMPANY SHAREHOLDERS

The ordinary shareholders and preference shareholders of Grindrod (collectively, "Shareholders") are referred to the Stock Exchange News Service announcement released on 23 March 2018, wherein they were advised that the Grindrod board of directors had resolved to proceed with a separate primary listing of Grindrod's shipping business on The NASDAQ Global Select Market, with a secondary inward listing on the Johannesburg Stock Exchange ("Proposed Transaction"). Shareholders are now advised that the circular to Shareholders containing the details of the Proposed Transaction, incorporating a notice of general meeting and a form of proxy ("Circular") has been posted today, Monday, 7 May 2018. The Circular has been posted together with the Grindrod Shipping Holdings Ltd. pre-listing statement as approved by the JSE ("PLS") and the Form 20-F filed with the U.S. Securities and Exchange Commission ("Form 20-F"). The Circular, along with the PLS and Form 20-F, are immediately available on the Company's website: www.grindrod.co.za.

Notice of the General Meeting

Notice is hereby given that a general meeting of Shareholders ("General Meeting") will be held (subject to any adjournment, postponement or cancellation) at 14:00 at Grindrod House, 108 Margaret Mncadi Avenue, Durban on Monday, 4 June 2018 to transact the business as stated in the general meeting notice forming part of the Circular.

Salient dates 2018

Record date to determine which Shareholders are entitled to receive the Circular Thursday, 26 April

Last day to trade in Grindrod shares in order to be recorded in the register in order to participate in and vote at the General Meeting Tuesday, 22 May

Record date in order to be entitled to participate in and vote at the General Meeting Friday, 25 May

Last day to submit forms of proxy in respect of the General Meeting to the transfer secretaries, for administrative purposes, by 14h00* Thursday, 31 May

*any proxies not lodged by this time must be handed to the chairperson of the General Meeting immediately prior to the General Meeting.

Durban

7 May 2018

Transaction Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited

Corporate Sponsor

Grindrod Bank Limited

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