

GRINDROD SHIPPING HOLDINGS LTD.

ABBREVIATED NAME: GRINSHIP

Registered in Singapore with registration number 201731497H JSE

Share code: GSH

ISIN: SG9999019087

Primary listing on NASDAQ Global Select Market

Secondary listing on the JSE Main Board

Grindrod Shipping Holdings Ltd. Announces Disclosure Update

On 11 December 2023, Grindrod Shipping Holdings Ltd. (NASDAQ: GRIN) (JSE: GSH) ("**Grindrod Shipping**" or "**Company**" or "**we**" or "**us**" or "**our**"), a global provider of maritime transportation services predominantly in the drybulk sector, provided the following update.

As previously announced, Taylor Maritime Investments Limited (LON: TMI) ("**TMI**"), through a wholly-owned subsidiary, has acquired approximately 83.23% of the outstanding shares of Grindrod Shipping Holdings Ltd. (NASDAQ: GRIN) (JSE: GSH) ("**Grindrod Shipping**"). TMI publishes from time to time annual and quarterly financial information as well as other important information concerning its business on the London Stock Exchange website, TMI's website (<https://taylormaritimeinvestments.com>) and elsewhere. Such information may include financial and other information concerning Grindrod Shipping. For example, today, TMI published an Interim Report and Unaudited Consolidated Financial Statements announcement on the London Stock Exchange and its website which included information regarding Grindrod Shipping. Such information is not included as part of, or incorporated by reference in, this 6-K or any of Grindrod Shipping's public filings or press releases.

TMI's Interim Report and Unaudited Consolidated Financial Statements announcement referenced above notes that the combined TMI and Grindrod fleet's time charter equivalent ("**TCE**") was US\$11,550 per day for the six months ended 30 September 2023 with the Handysize fleet and the Supramax/Ultramax fleet outperforming their respective indices⁽¹⁾ by c.US\$2,510 per day and c.US\$3,450 per day, respectively, through the period.

The combined TMI and Grindrod fleet has covered 44% of remaining fleet days for the period ending 31 March 2024 at an average TCE of c.US\$11,634 per day.

On November 29, 2023, we delivered the 2013-built handysize bulk carrier, *IVS Merlion*, to her new owners.

It is to be further noted that for the six-month period to 30 September 2023, TMI has received US\$4,426,366 of charter hire income from Grindrod Shipping.

⁽¹⁾ The Company uses adjusted BHSI and BSI figures weighted according to average dwt of the combined group's Handysize and Supra/Ultramax fleets.

About Grindrod Shipping

Grindrod Shipping predominantly owns and operates a diversified fleet of owned and long-term and short-term chartered-in drybulk vessels. The drybulk business, which operates under the brand “Island View Shipping” (“IVS”) includes a core fleet of handysize and supramax/ultramax drybulk carriers. The Company is based in Singapore, with offices in London, Durban, Tokyo and Rotterdam. Grindrod Shipping is listed on NASDAQ under the ticker “GRIN” and on the JSE under the ticker “GSH”.

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By order of the Board

11 December 2023

Sponsor: Grindrod Bank Limited