

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 Changes to Board of Directors**

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 in the drybulk sector, announced on 16 December 2022 the following changes to our Board of Directors (the “Board”).

Effective from December 14<sup>th</sup> 2022, the Board has agreed to expand itself by one additional director and has appointed Mr. Alan Hatton as an independent, Non-Executive Director of the Company to fill the position. The Board will now consist of a total of ten members, including seven independent directors.

Mr. Hatton has over 15 years of leadership experience in the maritime industry and is currently Managing Director of Foreguard Shipping, an owner and operator of vessels in the chemical, offshore and gas sectors. Prior to that, Mr. Hatton was Chief Executive Officer and the Executive member of the Board of Directors of FSL Trust Management, the Trustee-Manager of FSL Trust, a Singapore-listed shipping trust.

## **About Grindrod Shipping**

The Company owns and operates a diversified fleet of owned, long-term and short-term chartered-in drybulk vessels in the handysize and supramax/ultramax segments. The drybulk business, which operates under the brand “Island View Shipping” (“**IVS**”) includes a core fleet of 31 vessels consisting of 15 handysize drybulk carriers and 16 supramax/ultramax drybulk carriers. The Company is based in Singapore, with offices in London, Durban, Tokyo and Rotterdam. The Company is listed on NASDAQ under the ticker “GRIN” and on the JSE under the ticker “GSH”.

## **Forward-Looking Statements**

The statements in this press release that are not historical facts may be forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The forward-looking statements in this press release are based upon various assumptions, including, without limitation, Grindrod Shipping management's examination of historical trends, data contained in the Company's records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements. These risks and uncertainties include, among others, those discussed in Grindrod Shipping's public filings with the SEC. Except as required by law, Grindrod Shipping undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

## **Responsibility Statement**

The directors of the Company (including those who may have delegated supervision of the preparation of this communication) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this communication are fair and accurate and that no material facts have been omitted from this communication, the omission of which would make any statement in this communication misleading; and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this communication has been extracted or reproduced from published or otherwise publicly available sources or obtained from TMI or the Offeror, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be,

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By Order of the Board

19 December 2022

Sponsor: Grindrod Bank Limited