

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 Updates

On 27 January 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 updates.

As previously announced, Taylor Maritime Investments Limited (LON: TMI) (“**TMI**”), through a wholly-owned subsidiary, acquired approximately 83.23% of the outstanding ordinary shares of 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 a Quarterly NAV, Investor Presentation, Factsheet and Trading Update on the London Stock Exchange or its website which included information regarding Grindrod Shipping. As such information is published by TMI, it is not included as part of, or incorporated by reference into Grindrod Shipping’s public filings or releases.

In addition, following the closing of the tender offer, TMI and Grindrod have been making good progress in jointly evaluating next steps to capitalise on available synergies from the combined fleet across insurance, commercial management, technical management and corporate activities. TMI has committed to de-lever its balance sheet on a standalone and look-through basis including Grindrod Shipping’s assets following the close of the tender offer. TMI intends to do so through a combination of vessel sales and operating cash flow generation, which can occur at TMI and/or the Company. This commitment is consistent with our strategy to ensure balance sheet flexibility and liquidity while we continue to selectively evaluate growth opportunities.

In conjunction with the aforementioned policies, on December 22, 2022, we entered into a contract to sell the 2015-built ultramax bulk carrier, *IVS Hirono*, with delivery to her new owners planned on or about March 31, 2023.

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 32 vessels consisting of 15 handysize drybulk carriers and 17 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”.

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By Order of the Board

27 January 2023

Sponsor: Grindrod Bank Limited