

GRINDROD BANK LIMITED  
(Registration no 1994/007994/06)  
Incorporated in the Republic of South  
Africa JSE alpha code: GNDI  
("Grindrod Bank")

**FINALISATION OF 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 ("DISPOSAL")**

**Finalisation of the Disposal**

Grindrod Bank bondholders are referred to the announcement released on the Stock Exchange News Service ("**SENS**") on 26 May 2022 in which they were advised that Grindrod Limited ("Grindrod") 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.

Bondholders are advised that all conditions precedent to the Disposal have been fulfilled on 7 October 2022 and that the effective date of the Disposal will be 1 November 2022, being the first business day of the month following the month in which the last of the conditions precedent to the Disposal are fulfilled or waived, to the extent permitted.

For further information concerning the Disposal, bondholders are referred to the announcement published on SENS today by Grindrod.

10 October 2022

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