

Grindrod Bank Limited
(Registration no 1994/007994/06)
Incorporated in the Republic of South Africa

JSE Code: GBL03
ISIN No: ZAG000148263

New Financial Instrument Listing Announcement: GBL03

The JSE Limited has granted a listing to Grindrod Bank Limited on the Interest rate market with effect from 16 November 2017 under their Domestic Medium-term Note Programme dated 18 September 2012.

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| Instrument Type | Senior Unsecured Floating Rate Notes |
| Authorised Programme size | R1 000,000,000.00 |
| Bond Code | GBL03 |
| Nominal Issued | R 105,000,000.00 |
| Issue Price | 100% |
| Coupon | 10.067% (3 Month JIBAR as at 16 November 2017 of 7.067% plus 300 bps) |
| Coupon Rate Indicator | Floating |
| Trade Type | Price |
| Final Maturity Date | 16 November 2020 |
| Books Close Date(s) | 6 February, 6 May, 6 August, 6 November |
| Interest Payment Date(s) | 16 February, 16 May, 16 August, 16 November |
| Last Day to Register | By 17:00 on 5 February, 5 May, 5 August, 5 November |
| Issue Date | 16 November 2017 |
| Date Convention | Modified Following |
| Interest Commencement Date | 16 November 2017 |
| First Interest Payment Date | 16 February 2018 |
| ISIN No. | ZAG000148263 |
| Additional Information | Senior Unsecured Floating Rate Notes |

Applicable Pricing Supplement:

<https://www.jse.co.za/content/JSE Pricing Supplements Items/2014/Bond Documents/GBL03%20Pricing%20Supplement%2020171116.pdf>

The Notes will be immobilized in the Central Depository ("CSD") and settlement will take place electronically in terms of JSE Rules.

Date 16 November 2017

Sponsor: Nedbank Corporate and Investment Bank (CIB), a division of Nedbank Limited ("Nedbank")