

Grindrod Bank Limited

(Incorporated in the Republic of South Africa with limited liability under registration number 1994/007994/06)

JSE Code: GBL04

ISIN No: ZAG000151705

New Financial Instrument Listing Announcement: GBL04

The JSE Limited has granted a listing to Grindrod Bank Limited - "GBL04") under its DMTN programme dated 18 September 2012.

Authorised Programme size R 1,000,000,000.00

Total Notes Outstanding R 551,000,000.00

after this issuance

INSTRUMENT TYPE: FLOATING RATE NOTE

Bond Code

Nominal Issued R 186,000,000.00

Issue Price 100%

Coupon 9.908% (3 Month JIBAR as at 31 May 2018 of 6.908% plus 300 bps)

Coupon Rate Indicator Floating

Trade Type Price

Final Maturity Date 5 June 2021

Books Close Dates 23 February, 26 May, 26 August, 25 November

Interest Payment Date(s) 5 March, 5 June, 5 September, 5 December

Last Day to Register By 17:00 on 22 February, 25 May, 25 August, 24 November

Issue Date 5 June 2018

Date Convention Modified Following

Interest Commencement Date 5 June 2018

First Interest Payment Date 5 September 2018

ISIN No: ZAG000151705

Additional Information Senior Unsecured Floating Rate Notes

Additional Terms and None

conditions

Applicable Pricing Supplement:

<https://www.jse.co.za/content/JSE Pricing Supplements Items/2014/Bond Documents/GBL04%20Pricing%20Supplement%2020180605.pdf>

The note will be dematerialised in the Central Securities Depository ("CSD") and settlement will take place electronically in terms of JSE Rules. Further information on the Note issue please contact:

Allister Lamont- Nedbank CIB +27 11 294 4833
Smith

Date 4th June 2018

Sponsor: Nedbank Corporate and Investment Bank, a division of
Nedbank Limited