

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 Update

On 26 January 2024, 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 update.

As previously announced, Taylor Maritime Investments Limited (LON: TMI) (“**TMI**”), through a wholly-owned subsidiary, has acquired approximately 83.23% of the outstanding shares of Grindrod Shipping Holdings Ltd. (NASDAQ: GRIN) (JSE: GSH) (“**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 announcement and trading update, factsheet and investor presentation on the London Stock Exchange and its website which included information regarding Grindrod Shipping. Such information is not included as part of, or incorporated by reference in, this 6-K or any of Grindrod Shipping’s public filings or press releases.

TMI’s quarterly NAV announcement referenced above notes that the blended net time charter equivalent (“**TCE**”) across the TMI and Grindrod Shipping fleet increased c.15% to an average TCE rate of US\$11,977 per day for the quarter. At quarter end, the combined average TCE was US\$11,996 per day (versus US\$10,695 at September 30, 2023).

Overall, the combined Handysize fleet and Supra/Ultramax fleet outperformed the Company’s benchmark indices by c.US\$1,896 per day (22%) and c.US\$2,734 per day (24%), respectively, for the 2023 calendar year. TMI uses adjusted BHSI and BSI Time Charter Average (“**TCA**”) figures net of commissions and weighted according to average dwt of the Group’s combined Handysize and Supra/Ultramax fleets, respectively.

About Grindrod Shipping

Grindrod Shipping predominantly owns and operates a diversified fleet of owned and long-term and short-term chartered-in drybulk vessels. The drybulk business, which operates under the brand “Island View Shipping” (“**IVS**”) includes a core fleet of handysize and supramax/ultramax drybulk carriers. The Company is based in Singapore, with offices in London, Durban, Tokyo and Rotterdam. Grindrod Shipping 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

26 January 2024

Sponsor: Grindrod Bank Limited