

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.
Offeror Announcement and Schedule 14D-9 Filing**

On October 14, 2022, 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, announced in connection with a voluntary conditional general offer (the “**Tender Offer**”) by Good Falkirk (MI) Limited (the “**Offeror**”), a wholly-owned subsidiary of Taylor Maritime Investments Limited (“**TMI**”), to acquire all of the issued shares in the capital of Grindrod Shipping Holdings Ltd., other than shares held by the Offeror or shares held in treasury.

TMI and the Offeror issued a joint announcement in accordance with Rule 3.5 of The Singapore Code on Take-overs and Mergers (the “**Offeror Announcement**”). A copy of the Offeror Announcement is incorporated as exhibit 99.1 listed below and is available for viewing on the Company’s website <https://www.grinshipping.com/Content/SENSFilings>

Exhibit No.

99.1 Clarificatory Announcement regarding Voluntary Conditional Cash Offer for Grindrod Shipping Holdings Ltd. by Good Falkirk (MI) Limited, a wholly-owned subsidiary of Taylor Maritime Investments Limited, dated October 14, 2022 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Taylor Maritime Investments Limited on October 14, 2022).

In addition, a Schedule 14D-9 (Rule 14d-101) Solicitation/Recommendation Statement under Section 14(D)(4) of the Securities Exchange Act of 1934 was filed with the U.S. Securities Exchange Commission on October 14, 2022. This filing consists of communications (listed in Exhibit 99.1 above) concerning a voluntary conditional general offer (the “**Tender Offer**”) by Good Falkirk (MI) Limited (the “**Offeror**”), a wholly-owned subsidiary of Taylor Maritime Investments Limited (“**TMI**”), to acquire all of the issued shares in the capital of Grindrod Shipping Holdings Ltd. (the “**Company**”), other than shares held by the Offeror or shares held in treasury.

Notice to Shareholders and Potential Investors

The Tender Offer by Good Falkirk (MI) Limited referred to in this report has not commenced. This report is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for any tender offer materials that Good Falkirk (MI) Limited will file, and the solicitation/recommendation statement on Schedule 14D-9 that the Company will file, with the SEC, when the Offeror commences the Tender Offer. Any solicitation and offer to buy shares of the Company will only be made pursuant to an offer to purchase and related tender offer materials. Good Falkirk (MI) Limited will file with the SEC a tender offer statement on Schedule TO and other necessary filings and in connection therewith the Company will file solicitation/recommendation statement on Schedule 14D-9 and other necessary filings with the SEC with respect to the Tender Offer. THE FOREGOING TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND ANY SUCH SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. Once the Tender Offer is commenced, the offer to purchase, the related letter of transmittal and the solicitation/recommendation statement and other filings related to the Tender Offer will be made available

for free at the SEC's website at www.sec.gov. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company's internet website at grinshipping.com/investorrelations.

Forward-Looking Statements

This report contains forward-looking statements related to a planned Tender Offer by the Offeror to acquire all of the issued shares in the capital of the Company, other than shares held by the Offeror or shares held in treasury, that involves substantial risks and uncertainties that could cause any actual outcome to differ materially from those expressed or implied by such statements. These forward-looking statements are subject to risks and uncertainties including, among other things, satisfaction or waiver of the conditions precedent set forth in the Transaction Implementation Agreement (including by reason of the failure to obtain necessary regulatory approvals) in the anticipated timeframe or at all, including uncertainties as to whether and how many Company shareholders will tender their shares into the Tender Offer and the possibility that the transactions contemplated by the Transaction Implementation Agreement are not consummated; disruption from the announced Tender Offer by TMI making it more difficult to maintain business and operational relationships and significant transaction costs. A further description of risks and uncertainties relating to the Company can be found in the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2021 filed with the SEC on March 25, 2022, and in the subsequent interim financial information included in the Company Report on Form 6-K furnished to the SEC on August 17, 2022, all of which are available for free at the SEC's website at www.sec.gov. Copies of these documents are also available free of charge on the Company's internet website at grinshipping.com/investorrelations.

Responsibility Statement

The directors of the Company (including those who may have delegated supervision of the preparation of this communication) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this communication are fair and accurate and that no material facts have been omitted from this communication, the omission of which would make any statement in this communication misleading; and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this communication has been extracted or reproduced from published or otherwise publicly available sources or obtained from TMI or the Offeror, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this communication. The directors of the Company do not accept any responsibility for any information relating to TMI or the Offeror or any opinion expressed by TMI or the Offeror.

Company Contact:

Stephen Griffiths
Interim CEO / CFO
Grindrod Shipping Holdings Ltd.
200 Cantonment Road, #03-01 Southpoint
Singapore, 089763
Email: ir@grindrodshipping.com
Website: www.grinshipping.com

Investor Relations / Media Contact:

Nicolas Bornozis / Paul Lampoutis
Capital Link, Inc.
230 Park Avenue, Suite 1536
New York, N.Y. 10169
Tel.: (212) 661-7566
Fax: (212) 661-7526
Email: grindrod@capitalink.com

By Order of the Board

17 October 2022

Sponsor: Grindrod Bank Limited