

WFW ADVISES GRINDROD SHIPPING ON DUAL LISTING

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Watson Farley & Williams (“WFW”) advised Grindrod Shipping Holdings Ltd. (“Grindrod Holdings”), the shipping arm of South African transportation and logistics provider, Grindrod Ltd, on its spin-off from its parent and its US\$320m primary listing on NASDAQ and secondary listing on the Johannesburg Stock Exchange.

WFW acted as Singapore-based co-ordinating counsel advising on various operational aspects of the project and assisting with the listing processes in both New York and South Africa.

Grindrod Holdings is the Singapore-incorporated holding and listing vehicle for the shipping business formerly owned by Grindrod Ltd. Comprising Island View Shipping and Unicorn Shipping, it is highly regarded by the industry, and includes a modern, fuel-efficient fleet of 49 dry-bulk and tanker vessels (including two new buildings under construction). Its separate listing will allow shareholders to better evaluate and compare Grindrod Limited’s freight and financial services divisions, and its shipping business, which is now listed alongside its peers in an improving commodity cycle.

The WFW Singapore team advising Grindrod was led by Asset Finance Partner Simon Petch, with Singapore-law advice provided via WFW’s Singapore Formal Law Alliance partner, Wong Tan & Molly Lim LLC.

Simon, who attended the official bell ringing at NASDAQ in New York with Grindrod Holdings, commented: “Congratulations to Grindrod on this significant milestone. We are delighted to have assisted this first-class shipping company on such a key transaction for the group, the sectors involved and the industry as a whole”.

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