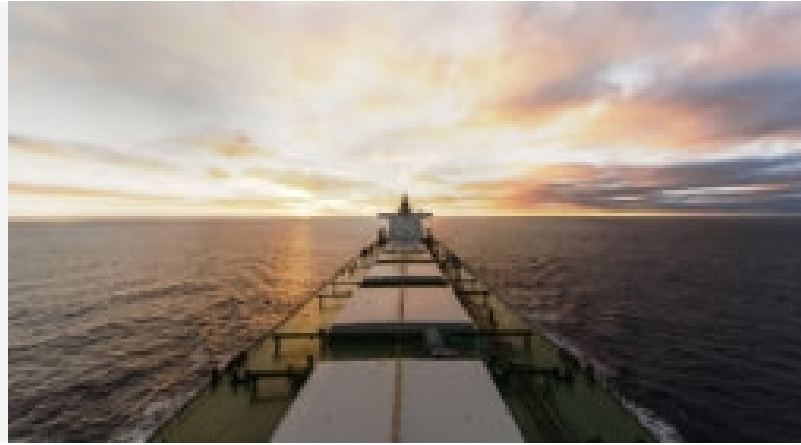


## WFW ADVISES TMG AND TEMERAIRE ON SALE OF SHIP MANAGEMENT COMPANIES TO GRINDROD SHIPPING

27 SEPTEMBER 2023 • PRESS



**Watson Farley & Williams (“WFW”) advised Taylor Maritime Group Limited (“TMG”) and Temeraire Holding (MI) Limited (“Temeraire”) on the c. US\$13.5m sale of Taylor Maritime Management Limited and Tamar Ship Management Limited to a subsidiary of Grindrod Shipping Holdings Ltd. (“Grindrod Shipping”). The sale is subject to certain closing conditions and closing is expected before mid-October 2023, after which the two companies will become wholly-owned subsidiaries of Grindrod Shipping.**

Hong Kong-headquartered TMG is a private, family-owned ship management company founded in 2013 that provides the full range of commercial, corporate and administrative services including chartering, operations, insurance management, sale and purchase, financing arrangement, accounting and reporting. Nasdaq-listed Grindrod Shipping is a Singapore-based provider of global transportation services, primarily in the dry bulk sector.

The multidisciplinary WFW London team that advised TMG and Temeraire was led by Corporate and Maritime Partner Daniel Saunders, working closely with London Tax Partner Claire Miles, London Employment Partner Devan Khagram and New York Capital Markets Partner Filana Silberberg. They were supported by London Associates Sulaiman Hoosen and Toby Hunt and Hong Kong Senior Associate Oscar Wong.

Daniel commented: “It has been a pleasure to work with the co-operative and solutions-focussed teams on both sides of the deal. Being instructed on this highly technical, cross-border transaction once again demonstrates WFW’s ability to handle complex international maritime matters in the corporate space”.

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