

press release

GRINDROD APPOINTS STANDARD CHARTERED AS SOLE FINANCIAL ADVISOR IN MAPUTO PORT EXPANSION WORTH USD800 MILLION

Nairobi, 28 March 2012 - Grindrod Limited has appointed Standard Chartered Bank as the Sole Financial Advisor on the expansion project of the Maputo Coal Terminal (TCM) in Mozambique, estimated at US\$800 million. The expansion project will increase the capacity of the port's coal terminal from an existing output level of 6 million tonnes per annum to 20 million over a period of 6 years.

Standard Chartered's advisory capacity and structuring expertise will enable Grindrod to seek debt funding from the open market. Debt funding is likely to comprise of a mixture of development finance institutions and commercial banks - with possible support from Export Credit Agencies and Political Risk Insurance providers.

Grindrod Freight Services - CEO Ports & Terminal Dave Rennie, commented, "We are pleased to have Standard Chartered as our sole financial advisor on this project, given their level of project finance and advisory expertise already demonstrated across the continent. We are confident they will ensure the sustainable success of this significant project."

KS Sujay, Director, Client Solutions Team for Standard Chartered Africa, said "Mozambique plays an important role in Standard Chartered's strategy across Africa, and presents numerous opportunities where the Bank can leverage its international expertise to support sustainable development. This emerging economy is set to become Africa's second largest coal exporter, after South Africa in 2012. The successful expansion of this terminal is integral to the country's economic sustainability and growth."

Ebenezer Essoka, Standard Chartered's Chief Executive Officer and Area General Manager of Southern Africa added, "Given our presence across 16 African markets and a proven project and advisory track record, we have the specialist expertise and capability to ensure the Port's expansion is adequately financed through to completion. This is another great example of how Standard Chartered is playing a vital role in the economic development of countries across Africa, living our brand promise to be Here for good, and promoting Africa's resource-rich potential."

Standard Chartered's project finance capabilities include specialist focus in ports, infrastructure, mining, oil and gas. Key project finance advisory transactions in Africa include: Financial Advisor to the sponsors of the Gabon Fertilizer project (USD1.5 billion), Sole Debt and Equity Advisor to the Lekki Port Project in Nigeria (USD1.4 billion) and Financial Advisor to Kenya Petroleum Refinery (USD1 billion).

Additional transactions where the Bank has played a strategic advisory role, include: Sole Financial Advisor to the Oppenheimer Family for the sale of their 40% stake in De Beers to Anglo American (ZAR40.1 billion); Sole Financial Advisor to Optimum Coal in relation to the potential takeover by Glencore (estimated at ZAR9.6 billion); and Sole Financial Advisor to China Investment Corporation (CIC) for their 25.8% stake in Shanduka Group (ZAR2 billion);

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For more information or interview opportunities, please contact:

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Note to Editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East Standard Chartered Bank in Kenya

Standard Chartered Bank Kenya Limited was established in 1911 with the first branch opened in Mombasa Treasury Square.

Today, 101 years later, Standard Chartered Bank is one of the leading Banks in Kenya, with an excellent franchise. It has a total of 34 branches spread across the country, 84 automated teller machines (ATMs) and 1,700 employees.

Standard Chartered Bank Kenya Limited has local shareholders of about 26%, comprising about 34,000 Kenyans. It has remained a public quoted company on the Nairobi Securities Exchange since 1989.

Our capital, deposit base, and lending portfolio is reported in Kenya Shillings, and we offer a variety of local and foreign currency accounts, both deposit and loan, to our customers. We are also one of the leading lenders to the Kenyan agricultural sector.

Further underpinning its importance, Standard Chartered Bank Kenya Limited hosts the regional Shared Service Centre hub supporting the Bank's technology operations in Uganda, Tanzania, Zambia and Botswana and South Africa on a real time basis.

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for around 85,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

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