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

Johannesburg, 27 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 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 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 nearly 87,000 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'

**Standard Chartered has operated in Africa** for over 148 years and the region remains a core part of the Bank’s Group Strategic Intent. Standard Chartered Bank has over 160 branches in 16 African countries and over 7,000 staff. Standard Chartered Africa is a highly respected, well established “household name”, with deep-rooted local knowledge and experience. The Bank also has a unique international footprint which enables it to facilitate the growth of international trade corridors between Africa and the rest of the world. And with world-class suites of products, services, distribution channels and systems, the Bank provides customers with increasingly sophisticated and pioneering banking services – unrivalled in Africa

**The Bank’s history in South Africa** dates back to 1862 from a previous shareholding in Standard Bank of British South Africa. Having divested in 1987, the Bank returned to the country as a representative office in the early nineties before acquiring a full service banking license in July 2003. Today, Standard Chartered South Africa is focused on its successful Wholesale Banking strategy, leveraging the Bank’s international footprint and expertise to offer South African corporates and multinationals unparalleled support in cross-border capital, investment opportunities, assistance with expansion into new markets and facilitation of strategic partnerships. In addition to the Bank’s lending and financial markets capabilities in-country, the Johannesburg Branch boasts regional expertise in: Transaction Banking; Capital Markets; Project & Export Finance (Telecoms & Infrastructure, Mining & Metals); Corporate Advisory & Finance (M&A); Private Equity; Agricultural Finance; Financial Institutions; Origination & Client Coverage; Global Markets and Strategic Client Coverage Group (SCCG) services.

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