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## **FORM 6-K**

**Grindrod Shipping Holdings Ltd. - GRIN**

**Filed: December 22, 2020 (period: December 22, 2020)**

Report of foreign issuer rules 13a-16 and 15d-16 of the Securities Exchange Act

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the month of December 2020

Commission File Number 001-38440

**Grindrod Shipping Holdings Ltd.**

#03-01 Southpoint  
200 Cantonment Road  
Singapore 089763

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): .

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): .

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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## INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached to this Report on Form 6-K as Exhibit 99.1 is a copy of the press release of Grindrod Shipping Holdings Ltd., announcing New Financing and Delivery of *IVS Atsugi*.

### **Exhibits**

[99.1](#) [Press release of Grindrod Shipping Holdings Ltd. dated December 22, 2020](#)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### GRINDROD SHIPPING HOLDINGS LTD.

Dated: December 22, 2020

/s/Stephen Griffiths

Name: Stephen Griffiths

Title: Chief Financial Officer

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### Grindrod Shipping Holdings Ltd. Announces New Financing and Delivery of *IVS Atsugi*

**Singapore, December 22, 2020:** — Grindrod Shipping Holdings Ltd. (NASDAQ: GRIN) (JSE: GSH) (“Grindrod Shipping” or “Company” or “it” or “we” or “our”), a global provider of maritime transportation services in the drybulk and product tanker sectors, announced the following transactions.

On December 22, 2020, the Company entered into a sale and leaseback transaction with a Japanese shipowner relating to the 2016-built medium range product tanker *Matuku* for a cash amount of \$26.8 million (before commissions but net of charter pre-payments). The Company will bareboat charter the vessel back for a period of up to 15 years and has the right, but not the obligation, to acquire the vessel beginning in May 2022. The *Matuku* constituted the security package for our \$27.0 million Senior Secured Credit Facility scheduled for maturity in 2021, for which the remaining balance of approximately \$17.1 million was repaid in full in connection with the closing of the transaction. We intend to utilize the approximately \$9.3 million of net proceeds of the refinancing, together with cash on hand, to repay early \$10.0 million of our other \$35.8 million Senior Secured Credit Facility, thereby materially reducing our net interest expense and remaining scheduled maturities in 2021.

On December 23, 2020, the Company expects to take delivery of the *IVS Atsugi*, a Japanese-built eco ultramax drybulk carrier newbuilding. As previously disclosed, the vessel will be chartered-in from its owner for a minimum period of two years with options to extend for up to two additional years, at the Company’s election. In addition, the Company holds options to purchase the vessel in the future.

#### **Martyn Wade, the Chief Executive Officer of Grindrod Shipping, commented:**

“The sale and leaseback of *Matuku* is another testament of our ability to leverage our long-standing relationships with leading Japanese industry participants, one of our company’s distinct competitive advantages. Furthermore, the addition of the *IVS Atsugi* to our fleet is in line with our strategy to focus on Japanese built “eco” vessels, which enjoy distinct operational and commercial advantages.”

#### **About Grindrod Shipping Holdings Ltd.**

Grindrod Shipping owns and operates a diversified fleet of owned and long-term and short-term chartered-in drybulk vessels and product tankers. The drybulk business, which operates under the brand “Island View Shipping” (“IVS”) includes a fleet of 15 handysize drybulk carriers and 16 supramax/ultramax drybulk carriers on the water, including the *IVS Atsugi*. The tanker business, which operates under the brand “Unicorn Shipping” (“Unicorn”) includes a fleet of three medium range tankers and one small tanker. The Company is based in Singapore, with offices in London, Durban, Tokyo, Cape Town and Rotterdam. Grindrod Shipping is listed on NASDAQ under the ticker “GRIN” and on the JSE under the ticker “GSH”.

## Forward-Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The forward-looking statements in this press release are based upon various assumptions, including, without limitation, Grindrod Shipping management's examination of historical trends, data contained in the Company's records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements. These risks and uncertainties include, among others, those discussed in Grindrod Shipping's public filings with the SEC. Except as required by law, Grindrod Shipping undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

### Company Contact:

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