

NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 750 [NW828E]
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750. Mr N F Shivambu (EFF) to ask the Minister of Finance:

(a) Does Grindrod have a banking licence, (b)(i) is the specified bank foreign or locally owned and (ii) what are the full details of the owners of the bank and (c) what are the names of the shareholders of the bank?

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REPLY:

- (a) Yes. According to the Prudential Authority at the South African Reserve Bank (Prudential Authority), Grindrod Bank has a banking licence in terms of the Banks Act, and that the banking licence was issued in December 2006.
- (b) We cannot confirm whether a company is locally or foreign owned, particularly if it is listed and / or its ultimate owners (or shareholders) are listed or their identity not explicitly identified (eg hidden via structuring). What we can confirm is whether the company is domiciled in South Africa or not, and if listed, where its primary listing is. In this instance, the Prudential Authority has confirmed that the company is domiciled in South Africa. In addition, whilst Grindrod Bank is not listed, its majority shareholder (Grindrod Limited) is listed on the Johannesburg Stock Exchange.
- (c) The Prudential Authority furthermore confirmed that Grindrod Bank is 96.55% owned by Grindrod Limited and 3.45% owned by Amber Bay Investments (Pty) Ltd.