

26 July 2024

Taylor Maritime Investments Limited (the "Company")

Dividend Declaration

The Board of Taylor Maritime Investments Limited ("TMI" or the "Company"), the listed specialist dry bulk shipping company, is pleased to declare an interim dividend in respect of the period to 30 June 2024 of 2 US cents per ordinary share:

Ex Date:	8 August 2024
Record Date:	9 August 2024
Last day for currency elections:	12 August 2024
Payment Date:	30 August 2024

The default payment for dividends remains in US Dollar, however, dividends are capable of being paid in sterling, provided that the relevant shareholder has registered to receive their dividend in sterling under the Company's Dividend Currency Election. A copy of the Dividend Currency Election form can be downloaded from the Company's website www.taylormaritimeinvestments.com. Completed Dividend Currency Election forms should be sent to the Company's registrar, Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. CREST shareholders must elect via CREST.

Non-CREST shareholders wishing to receive Company dividends by electronic funds transfer directly to their bank accounts can register for Computershare's Global Payment Service at www.investorcentre.co.uk.

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For further information, please contact:

Taylor Maritime Investments Limited	IR@tminvestments.com
Edward Buttery	
Camilla Pierrepont	

Jefferies International Limited	+44 20 7029 8000
Stuart Klein	
Gaudi Le Roux	

Apex Group	+44 20 3530 3107
Matt Falla	

Notes to Editors

About the Company

Taylor Maritime Investments Limited is an internally managed investment company listed on the Premium Segment of the Official List, its shares trading on the Main Market of the London Stock Exchange since May 2021. The Company specializes in the acquisition and chartering of vessels in the Handysize and Supra/Ultramax bulk carrier segments of the global shipping sector. The Company invests in a diversified portfolio of vessels which are primarily second-hand. TMI's fleet portfolio currently numbers 18 vessels, including two vessels held for sale, in the geared dry bulk segment. The ships are employed utilising a variety of employment/charter strategies.

On 20 December 2022, the Company announced it acquired a controlling majority interest in Grindrod Shipping Holdings Ltd ("Grindrod") (NASDAQ:GRIN, JSE:GSH), a Singapore incorporated, dual listed company on NASDAQ and the Johannesburg Stock Exchange. Following the approval of a Selective Capital Reduction ("SCR") by Grindrod shareholders and the High Court of the Republic of Singapore, due to take effect on 16 August 2024, Grindrod is set to become a wholly owned subsidiary of the Company through its subsidiary Good Falkirk (MI) Limited "GF". Grindrod will subsequently be delisted from each of Nasdaq and the JSE. Grindrod has an owned fleet of 17 dry bulk vessels, including one vessel held for sale, complementary to the Company's fleet. They are Japanese built, including 10 Handysize vessels and 7 Supra/Ultramax vessels. Grindrod has seven vessels in its chartered in fleet with purchase options on three.

The combined TMI and Grindrod fleet numbers 38 vessels (including vessels held for sale and chartered in vessels with purchase options).

The Company's target dividend policy is 8 cents p.a. paid on a quarterly basis, with a targeted total NAV return of 10-12% per annum over the medium to long-term.

The Company has the benefit of an experienced Executive Team led by Edward Buttery and who previously worked closely together at Taylor Maritime. Taylor Maritime was established in 2014 as a privately owned ship-owning and management business with a seasoned team including the founders of dry bulk shipping company Pacific Basin Shipping (listed in Hong Kong 2343.HK) and gas shipping company BW Epic Kosan (formerly Epic Shipping). The commercial and technical management arms of Taylor Maritime were acquired by Grindrod in October 2023.

For more information, please visit www.taylormaritimeinvestments.com.

About Geared Vessels

Geared vessels are characterised by their own cargo loading equipment. The Handysize and Supra/Ultramax market segments are particularly attractive, given the flexibility, versatility and port accessibility of these vessels which carry necessity goods - principally food and products related to infrastructure building - ensuring broad diversification of fleet activity and stability of earnings through the cycle.

IMPORTANT NOTICE

The information in this announcement may include forward-looking statements, which are based on the current expectations and projections about future events and in certain cases can be identified by the use of terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "believe" (or the negatives thereon) or other variations thereon or comparable terminology. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company, including, among other things, the development of its business, trends in its operating industry, and future capital expenditures and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

References to target dividend yields and returns are targets only and not profit forecasts and there can be no assurance that these will be achieved.

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