GridCtrl uses Vector<Vector<Item>> internally. So inserting is as fast as Vector implementation is. You should observe dramatic speed improvement if you compile your app in release mode (but I assume you did). If you insert many rows at once you can put insertion part between grid.Ready(false) and grid.Ready(true).
You can also add 300.000 empty rows to the grid in the beginning and simply clear and set particular cells. This way you would avoid removing and inserting rows over and over again. ArrayCtrl and virtual rows should solve your problem. It seems like you did something wrong, but without the real code it's hard to tell.