



CAUTIONARY ANNOUNCEMENT

The board of Directors of Trinity Financial Group Limited ("TFG") is pleased to announce to its shareholders and the public in general that as part of its ongoing investment activities, it has entered into an agreement with Pincap Securities Limited ("Pincap") a British Virgin Islands company to dispose of 77.52% of Trinity Asset Management (pty) Limited ("TAM") for USD\$5,008,933.

The above transaction is subject to all relevant regulatory approvals being obtained.

Background on TAM

TAM is a leading specialist asset manager in South Africa with an investment strategy focussed on niche JSE-listed mining and resources companies as well as selected special opportunities investments in other sectors, primarily information technology. In a circular to shareholders dated 9 May 2008, the rationale behind the merger of TFG and TAM was outlined. TFG currently owns 100% of TAM.

Strategic Rationale

The complexity of the merger between the two organisations included the merger of two different organisational cultures as well as significant regulatory complexity due to the cross-border and highly regulated nature of TFG activities. This militated against the anticipated benefits of merging management resources and cutting costs. An increased level of risk aversion amongst the TFG and TAM client bases limited the anticipated benefits of cross-selling products.

The directors of TFG have therefore decided to accept what they consider to be an attractive offer for the disposal of a majority interest in TAM. The retention of a minority stake in the business will ensure that TFG continues to have access to the expertise that TAM has in terms of the SA market and in particular the mining and resources sector where TAM is focussed. TFG will continue to promote its involvement in asset management through group companies in Mauritius and Guernsey.

Shareholders of TFG and the public in general will be kept informed of further developments in these matters and are advised to exercise caution when dealing in TFG shares.

This transaction may constitute a notifiable transaction under chapter 13 of the Listing Rules of the Stock Exchange of Mauritius Limited.

By Order of the Board
Dale International Trust Company Limited
Corporate Secretary

21 October 2009.

This Cautionary announcement is made pursuant to Listing Rule 15.24

The Board of Directors of Trinity Financial Group Limited accepts full responsibility for the accuracy of the information contained in this Cautionary announcement