



CAUTIONARY ANNOUNCEMENT

ACQUISITION

In line with its strategy of investing in quality niche businesses in the financial services sector, the Board of Dale Capital Partners Ltd (DCP.L) wishes to inform its shareholders and the public in general that it has entered into an agreement to acquire an additional 67% stake in Trinity Asset Management (Pty) Ltd (“Trinity”). This 67% stake is comprised of the exercise of an option over 25% of Trinity’s share capital (disclosed to Shareholders in the Listing Particulars dated 21 December 2007) and an additional 42% stake that has been negotiated with an existing shareholder of Trinity. In addition Dale is actively seeking to further increase its stake in Trinity via a new share subscription.

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

Background on Trinity

Trinity Asset Management is widely recognised as Southern Africa’s top specialised asset manager focussed on the commodities and resources sectors. Trinity endeavours to assist its clients in creating superior and sustainable financial wealth through investment in niche sectors of the economy – both in South Africa and abroad. Trinity pursues a “top down” approach, identifying macro-economic investment trends and then focussing on the specific sectors that benefit the most. In selecting individual stocks Trinity follows a value-oriented investment philosophy and specifically seeks out and/or creates special opportunities that enable it to significantly outperform the general market. Trinity was instrumental in establishing Uranium One, one of the top Uranium producers in the world, and has an established track-record of using shareholder rights to influence business strategy and decision-making in order to generate significant out-performance for its funds.

Strategic Rationale

In the Listing Particulars dated 21 December 2007 it was stated that *“The Directors... believe that the Company will be advantaged by having a strategic relationship with an investment house which is experienced in investing in public companies with a view to implementing strategic, operational or management initiatives...It is envisaged that Dale and Trinity will co-invest on the majority of public market transactions, with Dale benefiting from the proven public market expertise of the Trinity team and in turn contributing its expertise in private equity techniques to the management of the listed company.”*

The proposed transaction is an extension of this strategy and will establish a shared management resource across the two companies.

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

This transaction is both a disclosable and related party transaction as per chapter 13 of the Listing Rules of the Stock Exchange of Mauritius.

By Order of the Board
Dale International Trust Company Limited
Secretary
18 February 2008
This communiqué is made pursuant to Listing Rule 11.3

The Board of Directors of Dale Capital Partners Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.

