



Disclosable Transaction Circular in relation to the acquisition of an additional 70 percent of Dale Capital Partner Holdings Limited for a total consideration of USD 3,210,195. Change of name from Trinity Financial Group Limited to Dale Capital Group Limited and a 3-for-1 share split and change of the denomination of the currency of the quotation from United States Dollars to Mauritian Rupees.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

For a full appreciation of this Circular, the document should be read in its entirety. If you are in doubt about the action you should take, you should consult your financial adviser, your stockbroker or any other independent adviser immediately.

This Circular is not an invitation to the public to subscribe for shares in Trinity Financial Group Limited. The circular has been prepared for the purpose of complying with the Listing Rules, as amended March 2009, as issued by the Stock Exchange of Mauritius Limited, more specifically Chapter 13 of the Listing Rules.

03 February 2010

The Stock Exchange of Mauritius Limited assumes no responsibility for the content of this circular, makes no representation as to the accuracy or completeness of any of the statements made or opinions expressed herein and expressly disclaims any liability whatsoever for any loss arising from or in reliance upon the whole or any part of the contents of this circular.

DIRECTORS' STATEMENT

This Circular includes particulars given in compliance with the Stock Exchange of Mauritius Rules governing the Official Listing of Securities for the purpose of giving information with regard to Trinity Financial Group Limited. The directors of Trinity Financial Group Limited, whose names appear on page 7 of this Circular, collectively and individually, accept full responsibility for the accuracy of the information contained in this Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts, the omission of which would make any statement herein misleading.

DOCUMENTS AVAILABLE FOR INSPECTION

The original Circular will be available for inspection at the office of H.S Corporate Services Limited, 3rd Floor, C.A Building, 19 Poudriere Street, Port Louis, Mauritius during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays) from the date of publication of this document up to and including *[14 days after publication of notices in the newspaper]* 2010.

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DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise:

“Acquisition” or “the Acquisition”	the transaction in which TFG acquired 770 issued ordinary shares in the capital of DCPHL representing 70% per cent. of the total issued share capital of DCPHL for a total consideration of USD 3,210,195.
“Dale Capital” or “DCPHL”	Dale Capital Partners Holdings Limited, a company incorporated by way of continuation in the British Virgin Islands on 26 September 2008 with registered number 1505683;
“Company” or “TFG”	Trinity Financial Group Limited, a company incorporated by way of continuation in the British Virgin Islands on 7 November 2007 with registered number 1443428;
“Directors”	the directors of the Company as at the date of this document, whose details are set out on page 7 of this document;
“Dale Global”	Dale Global Holdings Limited a company incorporated in the British Virgin Island on 28 February 2008 with registered number 1467151.
“Group”	the businesses of TFG following the Acquisition;
“MUR”	Mauritian Rupees being the currency of the Republic of Mauritius;
“NAV”	Net Asset Value;
“Official Market”	the Official List of the SEM;
“TFG Shares”	ordinary shares of no par value in the capital of the TFG;
“the Transaction”	the Acquisition;
“SEM”	the Stock Exchange of Mauritius Limited;
“USD”	United States Dollars being the currency of the United States of America;

1. INTRODUCTION TO THE TRANSACTION

TFG Investment Holdings Limited, a 100 per cent. subsidiary of TFG, and currently a 30% owner of DCPHL has entered into an agreement to acquire the remaining 70% of the issued share capital of DCPHL from Dale Global Holdings Limited for a total consideration of USD 3,210,195 so that TFG will be 100% owner of DCPHL. The effective date of this transaction is 11 January 2010.

This is in line with the Group strategy of having ownership in companies/investments in the financial services sector. The settlement of the purchase price will be as follows:

- Delivery of 129,844 number of TFG shares out of treasury.
- made by the offset of a debt of USD 385,585 due by Dale Global to the Company,
- Dale Global has agreed to accept as part settlement of the purchase price takeover of an amount of USD2, 500,000 due to TFG from an existing debtor.

The above combination of payments will settle in full the sum due to Dale Global in respect of this transaction

DCPHL is focussed mainly on the financial services with its core Mauritian investments including Dale International Trust Company Limited and AfrAsia Bank Limited which are licensed as a Management Company and a Public Bank in Mauritius respectively.

2. STRATEGIC RATIONALE FOR THE TRANSACTION

TFG has stated in numerous publication of its intention to return to its historically successful strategy, as a private equity investment holding company, investing within the Southern African Development Community region (SADC) and in particular in South Africa and Mauritius with a focus on the financial services, Leisure Industries, food and beverage and I.T sectors. This past strategy has proved successful and enabled the Company to consistently generate cash and thus be in a position to pay dividend to its shareholders.

The Transaction is being pursued in order to concentrate its focus on a carefully identified niche market private equity investment in where the Directors and executives have extensive experience and track-record.

The acquisitions will help TFG to convert a debt into an asset in the balance sheet of the Company by the arrangement with one Debtor to take over responsibility of payment of the part of the Consideration Price. The Dale Capital purchase is considered extremely attractive due to its high quality portfolio of assets. The cash position of TFGL should begin to improve due to the acquisition of income generating companies.

The above transaction forms part of the Group's rapid turnaround strategy as the Company focuses on "back to it's basic core activity". It must be noted that the benefits of this strategy will undoubtedly only be seen in the later part of 2010 and mainly in 2011. This strategy is focused on:

- Enhancement of shareholders value.
- Cash and Annuity income generation.
- Repayment of debt.
- Unlocking of value from selected investments over a 24 month period.

The above strategy includes investments which are medium/long term capital growth projects which it is hoped will result in significant capital growth, and unlocking of value in the medium term (2 years) and longer term (up to 4 years) and will create annuity income in the medium term.

3. MAIN TERMS OF THE TRANSACTIONS

The Acquisition

TFG has agreed to acquire 70% of the issued shares of DCPHL for a total consideration of USD 3,210,195.

Effective Date

The effective date for the Transactions is 11th January 2010.

Consideration

The value of the assets acquired is USD 3,210,195 and is financed as follows:

- Delivery of 129,844 number of TFG shares out of treasury.
- made by the offset of a debt of USD 385,585 due by Dale Global to the Company,
- Dale Global has agreed to accept as part settlement of the purchase price takeover of an amount of USD2, 500,000 due to TFG from an existing debtor

Effect of Acquisition on assets and Liabilities.

Assets of the group will increase by USD 3,386,309 and the Liabilities of the Group will increase by USD 162,795.

Determination of the value

The consideration for the Acquisition was determined on the basis of the market value of the underlying assets held by DCPHL.

4. CORPORATE INFORMATION

The Company

Country of incorporation	British Virgin Islands
Registration number	1443428

Registered Office	Akara Building, 24 de Castro Street Wickhams Cay 1, Road Town Tortola British Virgin Islands
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Directors	
Norman Theodore Noland	Executive Chairman
John Whatley	Chief Executive Officer
Rajsing Gopaul	Executive Director
Sanjeeven Ramasawmy	Finance Director
Kee Chong Li Kwong Wing	Non Executive Director
Dr. Jürg P. (Giorgio) Blum	Non Executive Director
Nigel Hampton McGowan	Non Executive Director

Share capital	Authorised	Issued Share Capital
Ordinary shares of no par value	Unlimited	5,320,000

Service contracts

There are no new proposed directors of the issuer

5. STATEMENT OF DIRECTORS' INTERESTS

Statement of the interests of the directors of Trinity Financial Group Limited

Directors' interests, directly and indirectly, in the shares of Trinity Financial Group Limited as at 31st of December 2009 are set out below.

	NUMBER OF SHARES	ISSUED SHARE CAPITAL
Norman Noland	329,575	6.20%
John Whatley	341,427	6.42%
Nigel McGowan	4,083	0.08%
Raj Gopaul	12	0.00%
Total	800,305	15.05%

6. SHARE SPLIT AND CONVERSION TO A RUPEE UNIT OF ACCOUNT

Following the successful completion of the Transaction the Directors will pursue a 3-for-1 split of the Company's ordinary shares which will become effective on 1st March 2010. It is also decided to convert to a MUR quotation for the ordinary shares with effect from 1st March 2010.

The share split will have the effect of reducing the value of each share, but increasing the number of shares in issue by the same proportion. By close of business on 26 February 2010, all shareholders of TFG will receive at no cost, 2 (Two) new ordinary shares for each ordinary share held in TFG.

First cum stock split trading session 04 February 2010.

Last cum stock split trading session 26 February 2010.

Ex trading of split shares denominated in MUR 01 March 2010.

The rationale behind all these changes is to make the TFG shares more affordable to the Mauritian and SADC investors. TFG in increasing its portfolio of investments in Mauritius and SADC and by the share split it will give the opportunity to investors to participate in these investments by investing into the Company.

7. NAME CHANGE

The board of directors in consultation with substantial shareholders, has decided to change the name of Trinity Financial Group Limited to Dale Capital Group Limited. The name change will be implemented with effect from 1st March 2010 (subject to approval of all relevant authorities). It should be noted that at the time of listing in 2007 the Company name was Dale Capital Partners Limited and the change of name is integral to the Group “Back to basic” era of business engineering.

8. LITIGATION

Neither the Company nor any of the Subsidiaries is involved in any governmental, legal or arbitration proceedings and, so far as the Directors are aware, there are no governmental, legal or arbitration proceedings pending or threatened against them, or being brought by the Company or any of the Subsidiaries, during the 12 months preceding the date of this document which may have, or have had in the recent past, a significant effect on the financial position or profitability of the Company.

9. TRADING PROSPECTS

The Group has been involved in extensive corporate activity since listing, initially as part of a growth strategy and thereafter in order to restructure following the impact of the global financial crisis on the asset management and proprietary trading areas of its business. Going forward it is the intention of the Directors to continue to repay debt within the Group (significant debt has already been repaid over the past 12 months); to consolidate in its core financial services investments and to complete on all of the developments and projects they are currently involved in.

In order to achieve this it is anticipated that there may be a requirement to raise new capital following completion of the Transactions. Shareholders will be kept fully informed on developments as they occur.

10. CONCLUSION

The directors of Trinity Financial Group Limited consider the terms of the Transaction to be fair and reasonable and in the best interests of the shareholders of the company.

By order of the Board

Dale International Trust Company Limited

6th Floor, Max City Building

21 Remy Ollier Street

Port Louis

Mauritius

Corporate secretary

03 February 2010

Copies of the circular are available free of charge at the office of H.S Corporate Services Limited, 3rd Floor, C.A Building, 19 Poudriere Street, Port, Louis.
