



**Latest News**

**Press Release - Bank structure**

AfrAsia Bank Limited today announced the addition of **an important new strategic shareholder**; SEM Listed **Trinity Financial Group through its financial services division Dale Capital Partners Limited**. The Bank further announced a **capital injection of some Rs200m** which was made by the existing shareholders of AfrAsia Bank and Trinity Financial Group, bringing AfrAsia's share capital to more than Rs600 million.

Trinity Financial Group and subsidiary, Dale Capital Partners, have significant interests and extensive network and customer base in South Africa.

The capital injection and the new strategic shareholder will enable the bank's growth strategies which include the intention **to establish a representative office in Cape Town, South Africa, subject to regulatory approvals in the coming months**. This is a further milestone for AfrAsia Bank to be the reference point for **Corporate & Investment Banking, Private Banking and Global Business Solutions** linking Mauritius and the Africa-Asia trade corridor by **being closer to those markets**.

Mr Arnaud Lagesse, Chairman of AfrAsia Bank, declared that "Our decision to increase our capital supports the Bank's strategic vision of expanding our activities regionally, as this tie up with the South African market demonstrates. It also makes larger and diversified financing of development projects in both the local and regional markets possible, which entail a sizeable, secure and long-term funding base."

The Chairman elaborated that "AfrAsia Bank's financial performance, growth plans and strategic vision have been clearly validated by the encouraging response to the capital increase from the existing and new investors. The Bank is already active in the established India based Global Business sector and we now see tremendous South Africa potential."

Mr. James Benoit, CEO of AfrAsia Bank said, "After only one year of operations, AfrAsia Bank has enjoyed great customer loyalty, good brand recognition and a reputation for innovation. Our Bank is well poised to deliver on our promise to customers to be a truly regional bank that links Asia and Africa together seamlessly. The addition of our new shareholders in addition to our existing strengths is a major milestone coinciding with our first anniversary which we celebrated on 3 October."

Mr Norman Noland, Executive Chairman, Dale Capital Partners Limited and Deputy Chairman, Trinity Financial Group (TFG) remarked that the strategic vision of AfrAsia Bank was compelling to TFG which has been a pioneering group in Mauritius with the first foreign company listing on the SEM. With our investment in AfrAsia Bank we intend to establish our Group as the Mauritian International Financial Services Centre experts in South Africa."

Finally, Mr. Benoit concluded by saying: "I would like to take this opportunity to thank our shareholders mainly Groupe Mon Loisir through Compagnie D'Investissement et de Developpement Ltee for their support and trust in the Bank and we look forward to serving our customers even better.

For reminder, in Sept 2008, AfrAsia Bank scooped the much-coveted 'Most Innovative Bank in Mauritius Award 2008' from the renowned UK-based World Finance Magazine. World Finance's awards are recognized across the globe and are seen as evidence of outstanding efficiency and integrity within each sector.

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#### About AfrAsia Bank Limited

**AfrAsia Bank Limited** offers **Corporate, Private & Wealth Management** and **Global Business Solutions** with special emphasis on the ever growing Asia, India and Africa trade and investment corridor. The Bank prides itself on its ability to tailor innovative products and financial solutions while ensuring that customers benefit from a dedicated and personalized service. It aims to be recognized as passionate partners with a disruptive approach, a can do attitude and working as a genuine team.

#### About Groupe Mon Loisir

AfrAsia Bank's anchor shareholder is the Groupe Mon Loisir (GML), one of the largest conglomerates in Mauritius. GML exists since 1939 and is today a well diversified group with strategic stakes in companies operating in the main pillars of the Mauritian economy: textile, tourism, property development, financial services, manufacturing, trading and agriculture. The Group employs over 14,300 persons and contributes to more than 2% of the GDP of Mauritius.

#### About ACMS Ltd

Since 1991, ACMS Ltd has been providing investment solutions to individuals, corporate and institutional clients. Initially starting off as one of the first fund management companies in Mauritius, it has over the years consolidated its expertise in the Asset Management field. Over the past few years it has expanded its operations and widened its array of financial services solutions to also include Investment Advisory, Wealth Management, Stockbroking, Leasing, and Global Business activities.

#### About Trinity Financial Group (TFG)

TFG is an investment holding company listed on the Stock Exchange in Mauritius (SEM) since December 2007.

The group invests in private equity in niche sectors including: mining and resources (via subsidiary South African subsidiary, Trinity Asset Management, recognised as one of the leading mining and resources asset managers on the continent), information technology, hotels and leisure, manufacturing, majority shareholding of Sharenet (a leading JSE equity trading platform and information provider) and in financial services via subsidiary and associated group Dale Capital Partners Limited.

The groups financial services division, Dale Capital Partners limited, with offices in Mauritius and South Africa, was established in 2000 and has via it's divisional structure association and ownership of Insurance Company SOS Insurance of Mauritius Limited, Offshore Management Company, Dale International Trust Limited, and Intermediary and Consulting Company Trinity Financial Services Limited. This division, via Dale Property Development limited, also specialises in alternative investment structures involved Mauritius property in the hotels and leisure sector.

Initially established in 2000, and listed on the SEM in December 2007, the group provides niche product and advisory services, operating in high growth emerging markets and to an extensive high net worth customer base. The group has an unparalleled network of business associates across the South-African, Indian Ocean regions and internationally. In February 2008 the acquisition of a controlling interest in Trinity Asset Management (Pty) Ltd resulted in a change of name of the listed entity to Trinity Financial Group with the Financial Services Division retaining the brand of Dale Capital Partners Limited.

#### About United Investments

United Investments Ltd is a DEM quoted company initially created in 1984 to invest in Container Enterprises Ltd, container storage and repair company and subsequently in 1999 became a 19.20% “societaire” of Societe Du Port. In 2007 the company embarked on a program to diversify its investment portfolio into financial services and to participate in the capital of non quoted companies showing exceptional growth potential in a variety of sectors.

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