



DALE CAPITAL GROUP LIMITED

("Dale" or the "Company")

(Incorporated by way of continuation in the British Virgin Islands)

(Registration number: B.V.I No: 1443428)

SEM Code: DCPL.N0000

ZAR X share code: ZXDCG

ISIN: MU0227N00002

ISSUE OF NEW SHARES

1. Issue of new shares to holders of convertible debentures

Shareholders and the general public are referred to the announcement released by the Company on 20 February 2020, whereby it was announced by the Board of directors (the "Board") that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd ("SEM") had approved the listing of up to 30,939,243 new shares at an issue price per share equal to the 30 day weighted average traded price less 10%, at the date of conversion of the debentures currently in issue.

The Board now wishes to inform the shareholders and the general public that the Company will issue 30,939,243 new Dale shares to the holders of convertible debentures at a price of MUR 1.72 per share on Friday, 19 February 2021.

2. Issue of new shares by way of private placement

Shareholders and the general public are hereby informed that the Company has placed 59,163,069 new shares with targeted investors at an issue price of MUR 1.72 per share following a private placement of shares carried out today, 18 February 2021. The proceeds from this private placement will be used to settle loans from existing shareholders and also to settle amounts currently owed to directors and various service providers.

The new shares placed with investors shall be issued on Friday, 19 February 2021, subject to receipt all requisite Exchange approvals.

3. Date of listing of the new shares

The new shares to be issued to the holders of the convertible debentures and to the participants in the private placement, are expected to list and trade on the Official Market of the SEM and on ZAR X as from Friday, 19 February 2021. The new shares will rank *pari passu* in all respects with existing shares in issue.

Following the issue of the new shares, the Company shall have a total of 292,143,232 shares in issue.

Dale Capital has a primary listing on the Official Market of the SEM and a secondary listing on ZAR X.

By Order of the Board

18 February 2021

Appointed Advisor



**SEM Authorised Representative
and Sponsor**



Company Secretary
NWT Secretarial Services Ltd



This announcement is issued pursuant to SEM Listing Rule 15.24, the ZAR X Listing Rules and the Mauritian Securities Act 2005. The Board of the Company accepts full responsibility for the accuracy of the information in this announcement.