

AfrAsia Bank acquires 30% of Trinity Corporate Finance

AfrAsia Bank said it has acquired a 30 per cent stake in Trinity Corporate Finance ("TCF") via a new share issue. TCF is an independent Cape Town-based corporate finance adviser providing mergers and acquisitions, debt advisory, restructuring, equity advisory and BEE advisory services. The Company will be re-named AfrAsia Corporate Finance following the conclusion of the deal with AfrAsia Bank.

AfrAsia Bank recently announced the opening of representative offices in Cape Town and Johannesburg as part of a strategy to raise its South African presence with a view to capitalising on growing trade and investment between South Africa and Asia.

James Benoit, CEO of AfrAsia Bank, said: *"The transaction will provide AfrAsia Bank with enhanced coverage and deal flow as we seek to expand our footprint in South Africa. This new partnership will also enhance AfrAsia's Investment Banking offering for Mauritian corporates. It will open up for our clients new avenues in terms of Equity raising, M&A opportunities and Advisory services."*

Charles Pettit, MD of TCF, said: *"We are delighted to conclude this deal with AfrAsia Bank. The tie-up will provide us with strong links into Asia as well as other ADC countries and, in partnership with*

the Bank, we will be in a prime position to provide advice on cross-border transactions between South Africa and Mauritius. The partnership also provides us with balance sheet capacity as we look to establish a comprehensive underwriting business focussed on mid-tier SA corporates."

AfrAsia Bank focuses on corporate and institutional banking, wealth management, private and international banking. It serves Mauritius and the dynamic Africa-Asia trade and investment corridor, in which Mauritius plays a vital role as a regional financial and logistics hub.

"Our intention is to build AfrAsia's presence in the market ahead of anticipated strong growth in Africa that will be driven by trade and investment with India and China," Benoit said.

He added that with Africa and Asia poised for greater influence in the global economy, AfrAsia Bank has a strategic role as a regional bank that links the two regions. In the context of Africa's economic integration with Asia, Mauritius is the ideal conduit for trade and investment flows.

"The financial crisis confirmed that fundamental shifts are taking place in the global economy. These make the need for a specialist African-Asian focus particularly appropriate to ensure that the associated opportunities are capitalised upon. The partnership with TCF will allow us to jointly intro-



duce more South African corporates and investors to these opportunities," he added.

Trinity Corporate Finance (TCF) is a niche, independent corporate finance advisory business that was established in June 2009 on the basis of client relationships developed over a number of years by the directors of the company. Following the completion of the deal with AfrAsia Bank, the TCF shareholding structure will comprise management (57.5%), AfrAsia Bank (30%) and Trinity Asset Management (12.5%).

AfrAsia Bank holds a Representative Office Licence granted by the South African Reserve Bank. The Bank has strong Mauritian and international shareholders. Its anchor shareholder is Compagnie d'Investissement et de Développement Limitée (CIDL), which forms part of Groupe Mon Loisir. Other strategic partners include the South African-based Dale Capital Group listed on the Stock Exchange of Mauritius, and Singapore-based private equity firm Intrasia Capital.