



25<sup>th</sup> July 2023

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## COMPANY UPDATE – DALE CAPITAL GROUP LIMITED

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### **Announcement by the Directors of Dale Capital Group Limited.**

Reference is made to the previous communiqués released by the Company wherein the Board of Directors of Dale Capital Group (“Board”) notified the market that Dale had obtained formal approval from the Stock Exchange of Mauritius Ltd (“SEM”) to delay the publication of its results for 28 February 2022 and 28<sup>th</sup> February 2023 until 30<sup>th</sup> June 2023.

The Board confirms that due to continued administrative challenges, the Company will not be able to file and publish its outstanding financial statements within the previously extended deadline.

The administrative challenges included the Financial Sector Conduct Authority (“FSCA”), declining to approve the change of the Company’s Year End from February to June, resulting in the year end of the company remaining the 28<sup>th</sup> February.

In addition, other principle challenges were.

- The cancellation of the ZarX Licence in South Africa by the regulator.
- Ongoing restructuring of the group’s loss-making activities due to the adverse consequences of the Corona Virus pandemic; and
- Sale of certain assets, in the normal course of business, to expunge corporate debt.

Accordingly, a further application was made to the SEM, and the Board wishes to inform its shareholders and the general public that the Company has obtained additional approval from the SEM to further delay the publication of results until Monday 9<sup>th</sup> October 2023.

At such time, the following financial statements and announcements will be released:

- Audited consolidated financial statements for the year ended 28<sup>th</sup> February, 2022;
- Audited consolidated financial statements for the year ended 28<sup>th</sup> February, 2023;
- Unaudited consolidated financial statements for the three months ended 31<sup>st</sup> May, 2023;
- Unaudited consolidated financial statements for the three months ended 31<sup>st</sup> August, 2023;

The Directors are actively working on solutions to ensure a sustainable future for the group, the full details of which will be announced along with the financial results. The Board is pleased to confirm that it is in the process of finalizing an agreement with Agape Africa Holdings Limited to provide much-needed working capital to fund the Company. The completion date is the 31<sup>st</sup> July 2023.

As a result, new management and directors will be announced in due course. The Directors confirm their intention to change the name of the Company to AGAPE GLOBAL INVESTMENTS LIMITED, with effect 1<sup>st</sup> October 2023. (In the interim the name has been reserved with the regulators in the British Virgin Island.)