

**The following is a Company Announcement issued by GlobalCapital p.l.c. pursuant to Malta Financial Services Authority Listing Rule 9.51 et seq.**

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**Quote**

**Interim Directors' Statement**

During the period between 30 June 2008 and the date of this announcement GlobalCapital p.l.c. (the 'Company') has continued to focus on its strategy to improve operational efficiencies and to reinforce robust risk management practices and effective cost management, as announced in its interim directors' report issued on 28 August 2008.

As announced on 28 August 2008 the Company has not proceeded with the acquisition of Mediterranean Bank p.l.c. Nevertheless the Company remains committed to adding banking to its existing business lines at the opportune time and under the right market conditions subject to the necessary regulatory approvals.

The disruption of the global financial markets which began in the second half of 2007 has persisted into 2008 with market conditions becoming increasingly difficult and volatile in the period since 30 June 2008. This disruption has continued to have an adverse effect on the fair valuations of the group's portfolio of financial investments, and on demand for its products, leading to a decline in the earnings of the Company's main divisions when compared to the same period in 2007. Despite the global economic downturn the property, agency and brokerage segments of the group continue to perform well.

Notwithstanding the prevailing economic uncertainty the capital position of the group remains sound and the Board of Directors believe that the Company remains well positioned to handle the challenging environment, and to enhance stakeholder value in the long term.

**Unquote**

**By order of the Board**

**10 November 2008**

**GlobalCapital p.l.c**

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Company Registration No. C 19526