

Company Announcement issued by GlobalCapital p.l.c. pursuant to the Listing Rules of the Malta Financial Services Authority

Quote

GlobalCapital p.l.c. (the 'Company') announces that during its Annual General Meeting held on Thursday, 24th June 2010, all the ordinary resolutions were approved. The following Extraordinary resolution put to the General Meeting was also approved by the shareholders:

Special Business – Extraordinary Resolution

5. That the existing Articles 2, 17, 19, 35, 39, 41, 44, 52, 56, 61, 65, 68, 72, 74, 78, 79, 94, 117, 119, 123, 124, 126 and 127 of the Articles of Association of the Company set out in Appendix A under the heading "**Existing Provisions**" be hereby amended by the adoption and substitution of the proposed Articles 2, 17, 19, 35, 39, 41, 44, 52, 56, 61, 65, 68, 72, 74, 78, 79, 94, 117, 119, 123, 124, 126, 127, 128 and 129 set out in Appendix A under the "**Proposed Provisions**" which shall henceforth substitute and replace the said existing Articles in their entirety.

The effect, scope and principal purpose of the above resolution which constitutes special business was set out in the Circular to Shareholders referred to in the resolution as Appendix A which was sent to all Shareholders.

Furthermore, in accordance with the Company's Articles of Association all directors retired from office at the Annual General Meeting.

Mr Nicholas Ashford-Hodges, Mr Muni Krishna T. Reddy, Mr Dawood A. Rawat, Mr Christopher J. Pace, Dr Andrew Borg Cardona and Mr James Blake have been re-appointed as directors of the Company. Subject to regulatory approval, Prof Thomas St. John Neville Bates of 24 Mona St., Douglas, Isle of Man IM1 2QD has been appointed as director of the Company.

Prof Bates provides legal consultancy, political and parliamentary strategic services as well as training services world wide. He is also a visiting professor of law at the University of Strathclyde. Prof Bates is a non-executive director of an insurance company in the Isle of Man.

Prof Bates has not held office as a director in any other listed company at any time in the previous five years. There is no matter concerning Prof Bates requiring disclosure under Listing Rules 8.16.3 to 8.16.8.

The Board of Directors met immediately after the Annual General Meeting and during this meeting Mr. Nicholas Ashford-Hodges was unanimously appointed Chairman of the Board. Furthermore Mr Muni Krishna T. Reddy was unanimously appointed Deputy Chairman of the Board.

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By order of the Board

24 June 2010