

The following is a Company Announcement issued pursuant to of the Malta Financial Services Authority Listing Rule 5.16.5

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## Quote

GlobalCapital p.l.c. (the 'Company') announces that during its Annual General Meeting held on Friday, 24<sup>th</sup> June 2011, 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 and Prof Thomas Neville St.John Bates have been re-appointed as directors of the Company.

Mr Joseph R. Aquilina of 77, Good Shepherd Avenue, Balzan BZN 1623 has been elected as a non-executive director of the Company with effect from the date of the Annual General Meeting. Mr Aquilina 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 Mr Aquilina requiring disclosure under Listing Rules 5.20.5 to 5.20.9.

Mr Joseph M. Zrinzo of Villa Floriana, Skippon Street, Birguma has been elected as a non-executive director of the Company with effect from the date of the Annual General Meeting. Mr Zrinzo 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 Mr Zrinzo requiring disclosure under Listing Rules 5.20.5 to 5.20.9.

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.

## Unquote

By order of the Board

28<sup>th</sup> June 2011