

Company Announcement issued by GlobalCapital p.l.c. (the "Company") pursuant to the Malta Financial Services Authority Listing Rules 5.16 et seq.

Quote

Appointment of new Chairman and Deputy Chairman

The Company announces that at its board meeting of 04 October 2012:

Mr. Nicholas Ashford-Hodges has tendered his resignation from the post of chairman of the board of directors of the Company. The board of directors has accepted his resignation and has unanimously appointed Mr. Ashford-Hodges, who continues to serve as a non-executive director of the Company, as deputy chairman. Mr. Hodges also continues to serve as chairman and director of the board of directors of the Company's operating subsidiaries.

The board of directors has unanimously appointed Mr. Dawood Rawat, who is a non-executive director of the Company, as chairman. Mr. Rawat has been a director of the company since 12 March 2003 and is the Chairman Emeritus of the British American Group of Companies which holds a 48.45% interest in the Company through BAI Co. (Mtius) Ltd. As non-executive chairman Mr. Rawat will be heading the board of directors and overseeing strategic issues for the Company.

Unquote

By order of the Board

8th October 2012