

## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GlobalCapital plc (“the Company”) pursuant to the Malta Financial Services Authority Listing Rules.

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### Quote

#### Appointment of Chief Executive Officer

GlobalCapital p.l.c. (the “Company”) announces that Mr Bashar Khatib is stepping down from the position of Chief Executive Officer of the Company and of its operating subsidiaries with immediate effect. Mr Khatib remains available to the Company as may be necessary to ensure a smooth transition and a proper handover of functions and responsibilities.

The Board of Directors has, with immediate effect, appointed Mr Reuben Zammit of 96, Hortensia, Labour Avenue, Naxxar as Chief Executive Officer of the Company. Subject to regulatory approval, Mr Zammit has also been appointed as designate Chief Executive Officer of the Company’s regulated operating subsidiaries, GlobalCapital Life Insurance Limited, GlobalCapital Health Insurance Agency Limited and GlobalCapital Financial Management Limited.

Mr Zammit, a fellow of the Association of Chartered Certified Accountants and a fellow of the Malta Institute of Accountants formerly occupied the position of Chief Financial Officer.

In his role of Chief Executive Officer, Mr Zammit will ensure the implementation of the Company’s plan for the rationalisation of core competencies and reduction in costs across the business activities and processes in order to ensure a return to profitability, increase shareholder value and strengthen the Company’s future growth.

Mr Zammit 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 Zammit requiring disclosure under Listing Rules 5.20.5 and 5.20.9.

### Unquote

5th June 2014