

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GlobalCapital plc (“the Company”) in terms of Listing Rule 5.16.2 of the Listing Rules of the Malta Financial Services Authority

Quote

The Company refers to the circular to shareholders dated 07 August 2015 (the “Circular”) in connection with the resolutions being put to the annual general meeting of the Company to be held on 04 September 2015 (the “AGM”) as special business.

The Company is issuing this announcement by way of update to the Circular. All capitalised terms in this announcement, shall, unless the context otherwise requires, have the same meaning as that given to them in the Circular. A copy of the Circular is available on the Company’s website.

The Circular explained that the SPA and the Placement Agreement entered into by EIP plc are subject, amongst others, to the following conditions:

- (1) That the MFSA confirms that the Share Purchase and the subscription by EIP to its *pro rata* entitlement of the proposed Rights Issue shall be considered as one transaction (the “Composite Transaction”) for the purposes of Listing Rule 5.174.6 and that accordingly the prohibition set out in Listing Rule 5.174.6 of the Listing Rules shall not exclude EIP from subscribing to its *pro rata* entitlement of the Rights Issue; and
- (2) That the MFSA exempts EIP, pursuant to Listing Rule 11.21.4, from the obligation to make a “Mandatory Bid” (as defined in Chapter 11 of the Listing Rules) in the event of EIP acquiring a “Controlling Interest” (as also defined in Chapter 11 of the Listing Rules) in the Company as a result of executing its pre-emption rights in respect of the proposed Rights Issue.

The Company announces that it has been informed by EIP that the MFSA has confirmed that the Share Purchase and the subscription by EIP to its *pro rata* entitlement of the proposed Rights Issue shall be considered as a Composite Transaction as referred to in paragraph (1) above and that the MFSA has issued the

exemption referred to in paragraph (2) above. Accordingly each of the above conditions have been satisfied.

Unquote

By order of the Board

26 August 2015