

COMPANY ANNOUNCEMENT

Company Announcement issued by GlobalCapital plc (the 'Company')

Quote

On the 6th May 2015 the Board announced that a conditional offer by EIP plc ("EIP") was made to acquire the entire shareholding held by BAI Co (Mtius) Ltd ("BAI") in the Company. On the 15th July 2015 the Company was further informed by EIP that BAI and EIP had entered into a share purchase agreement (the "Share Purchase Agreement") for the purchase by EIP of a 48.45% shareholding interest in the Company.

Further reference to the Share Purchase Agreement was made by the Company in Note 1 to the financial statements for the year ended 31st December 2014 as approved on 7th August 2015 (the "Financial Statements") and in the Interim Directors' Report for the six months ended 30th June 2015 as approved on 28 August 2015 (the "Interim Report").

On the evening of the 15th September 2015 the Company was informed by EIP that the Share Purchase Agreement expired on 10th September 2015 and that by such date some, but not all, of the completion conditions were fulfilled. Furthermore the Company has also been informed by EIP that since the expiry of the Share Purchase Agreement it had received no further communication from BAI and that no new agreement has so far been executed between EIP and BAI. Accordingly the Company is informed that the original transaction contemplated in the Share Purchase Agreement has not been completed at this time.

EIP has also informed the Company, however, that it is still intent on acquiring a shareholding in the Company and that EIP remains intent to support the Company up to the sum of €15,000,000 in any capital increases which the Company intends to make.

120, The Strand, Gzira GZR03, Malta
tel: (+356) 21 310 088
fax: (+356) 21 310 093
email: info@globalcapital.com.mt

www.globalcapital.com.mt

Having considered this recent information and the other matters previously disclosed in note 1 to the Financial Statements, amongst which the other financing options potentially available to the Company, the Directors consider that the adoption of the going concern basis in the preparation of the Company's Financial Statements and in the Interim Report remains appropriate.

Any judgement about the future is based on information available at the time at which the judgement is made. Subsequent events or conditions may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made. Accordingly such judgements cannot be viewed as a guarantee regarding future events or conditions which cannot be predicted.

Unquote

By order of the Board

16 September 2015