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The following is a Company Announcement issued by GlobalCapital p.l.c. pursuant to Malta Financial Services Authority Listing Rule 9.51 et seq.

Quote

Interim Directors' Statement

GlobalCapital p.l.c. (the 'Company') hereby announces that during the period between 1 January 2008 and the date of this announcement, the Company has agreed terms for the acquisition of 85.5% of the issued share capital of Medifin Holding Limited, which holds 99.9% of the issued share capital of Mediterranean Bank p.l.c, a credit institution licenced under the Banking Act, 1994.

As announced by the Company on 18 April, 2008, the said agreement is subject to confirmation following due diligence, which is currently underway, and the necessary regulatory approvals.

The disruption of the global financial markets which characterised 2007 has persisted during the initial months of 2008. This disruption has continued to have an adverse effect on the Group's portfolio of financial investments.

The poor investment climate has also resulted in a decrease in the operating performance of the Company's main divisions when compared to the same period in 2007; on the other hand, the agency and brokerage segments have shown positive trends when compared to previous years.

The financial stability of the Company and that of its controlled undertakings remains sound.

Unquote

By order of the Board

19 May 2008

GlobalCapital p.l.c.

GlobalCapital Financial Management Ltd, GlobalCapital Fund Advisors Ltd and GlobalCapital Insurance Brokers Ltd are licensed by the Malta Financial Services Authority (MFSA). GlobalCapital Life Insurance Ltd is authorised to transact Long Term Insurance Business and is regulated by the MFSA. GlobalCapital Health Insurance Agency Ltd is authorised as an Insurance Agent and is regulated by the MFSA.

Company Registration No. C 19526