

The following is a Company Announcement issued by GlobalCapital p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.7.2

Quote

Reorganisation of fund administration activities

GlobalCapital p.l.c. (the "Company") announces that following a reorganisation of its group operations fund administration services are now being provided by the Company's fully-owned subsidiary, GlobalCapital Financial Management Ltd ("GCFM").

GCFM has been issued with a fund administration recognition certificate by the Malta Financial Services Authority on 16 October 2008. Meanwhile GlobalCapital Fund Advisors Limited, another fully-owned subsidiary of the Company, has voluntarily surrendered its recognition certificate to provide fund administration services.

On 16 October 2008, GCFM replaced Valletta Fund Management Limited and Valletta Fund Services Ltd as the manager and administrator respectively of Global Funds Sicav p.l.c.

Unquote

By order of the Board

10 November 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