

Company Announcement issued by GlobalCapital p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 8.7.1

Quote

GlobalCapital p.l.c. (the “Company”) refers to its company announcement of 18 April 2008 wherein it had announced that on 16 April 2008 it had agreed terms for the acquisition of 85.5% of the issued share capital of Medifin Holding Limited (“Medifin”) which holds 99.9% of the issued share capital of Mediterranean Bank p.l.c. subject to confirmation following due diligence and to all necessary regulatory approvals.

The Company notes that the agreed terms for the acquisition of Medifin have not been confirmed and that as a consequence the agreed terms have lapsed. Negotiations for the acquisition of Medifin by the Company have also come to an end. The Company announces that as a result it will not be proceeding with the acquisition of Medifin.

Nevertheless, the Company continues to remain focused on its objective to develop and expand the services it currently offers by adding banking to its existing business lines and will be pursuing other initiatives to accomplish this strategy.

Unquote

By Order of the Board

28 August 2008