



SGX-ST Release

9 November 2009

**CONVENING OF A SPECIAL GENERAL MEETING TO APPROVE THE APPOINTMENT OF ST ASSET MANAGEMENT LTD AND UPDATE ON CORRESPONDENCE FROM AGSO PROPERTY LIMITED**

Global Investments Limited (the "Company") refers to its announcements on 25 September 2009 and 10 October 2009 in relation to the proposed appointment of ST Asset Management Ltd ("STAM") as the new manager of the Company subject to the approval of the shareholders of the Company ("Shareholders").

The board of directors of the Company (the "Board") wishes to announce that the Company has despatched a circular to Shareholders dated 5 November 2009 ("Circular"), which contains a notice for convening a special general meeting for the purpose of seeking Shareholders' approval for the proposed appointment of STAM as the new manager of the Company.

Shareholders who do not receive the Circular within a week from the date hereof should contact the Share Transfer Agent of the Company at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.  
3 Church Street  
#08-01 Samsung Hub  
Singapore 049483

A copy of the Circular will be available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com) and on the Company's website at [www.bbglobalinvestments.com](http://www.bbglobalinvestments.com).

The Company also refers to its announcement on 2 November 2009 in relation to its receipt of a further letter (the "Second Letter") from AGSO Property Pty Limited ("AGSO") (in its capacity as trustee for the Babcock & Brown Prime Broking Trust), which holds 54,393,086 ordinary shares representing approximately 13.85 per cent of the Company's issued share capital.

Following receipt of the Second Letter, the Board remains of the view that the determination of who to present to Shareholders as the new manager is a matter for the Board, and that determination process has already been properly undertaken by the Board. A special general meeting thus cannot be lawfully convened by AGSO for the purpose for which it is being summoned. The selection of a suitable replacement manager is clearly within the remit of the Board acting in the best interests of the Company.

By order of the Board of Directors  
Date: 9 November 2009

**ENDS**

**Further Information:**

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***About Global Investments Limited***

<http://www.bbglobalinvestmentslimited.com>

Global Investments Limited (“GIL”) is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures across three target sectors: operating lease assets, loan portfolio and securitisation assets, and alternative assets. GIL is managed by Babcock & Brown Global Investments Management Pty Limited, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm.