

30 March 2010

To: Global Investments Limited
Penboss Building, 2nd Floor
50 Parliament Street
Hamilton HM 12
Bermuda

Attn: Anne Bennett-Smith
Fax no: 1 441 279 2090

Attn: Lisa Kuah, Investor Relations, Global Investments Limited
Fax no: (65) 6733 6475

To: Singapore Exchange Securities Trading Limited
2 Shenton Way #19-00
SGX Centre 1
Singapore 068804

Attn: Head of Market Control
Fax no: (65) 6438 4306

Dear Sirs,

Cessation of Interests

1. In accordance with Section 137 of the Securities and Futures Act 2001, we hereby notify you that we are a substantial shareholder of the company identified below which is listed on the SGX-ST ("listed company") and the particulars of our interest(s) in the shareholdings of the listed company are set out below.

PART I

- 1. Date of notice to listed company:** 30 March 2010
- 2. Name of Substantial Shareholder(s)
(including certain persons who are
substantial shareholders by virtue of their
deemed interest(s) pursuant to Bye-Law 98
of the Bye-Laws of the listed company):** Babcock & Brown Limited (In Liquidation)
Babcock & Brown International Pty Limited
Babcock & Brown Australia Group Pty Ltd
Babcock & Brown Australia Pty Ltd
Babcock & Brown Transaction Holdings Pty
Ltd
Babcock & Brown Transactions Pty Ltd
AGSO Property Pty Ltd (as trustee for
Babcock & Brown Prime Broking Trust)
("AGSO")
- 3. Name of listed company:** Global Investments Limited ("GIL")
- 4. Please tick one or more appropriate box(es):**

- Notice of a New Substantial Shareholder's Interest [Please complete Parts II and IV]
- Notice of a Change in the percentage level of a Substantial Shareholder's Interest or Cessation of Interest [Please complete Parts III and IV]

PART II (Not applicable)

1. Date of change of interest:
2. Name of Registered Holder:
3. Circumstance(s) giving rise to the interest or change in interest:
4. Information relating to shares held in the name of the Registered Holder: -

No. of shares held before the change:
As a percentage of issued share capital:

No. of shares which are the subject of this notice:

As a percentage of issued share capital:

Amount of consideration (excluding brokerage and stamp duties) per share paid or received:

No. of shares held after the change:

As a percentage of issued share capital:

PART III

1. Date of change of interest: 29 March 2010
2. The change in the percentage level: From 12.71% to nil
3. Circumstance(s) giving rise to the interest or change in interest: Married Deal for 49,893,086 shares @ SGD 0.18 per share
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.

The change in percentage level is the result of a transaction.

PART IV**Holdings of Substantial Shareholder(s), including direct and deemed interest: -**Name of Substantial Shareholder: **Babcock & Brown Limited (In Liquidation)**

	Direct	Deemed
No. of shares held before the change:	NIL	49,893,086
As a percentage of issued share capital:	0%	12.71%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

Name of Substantial Shareholder: **Babcock & Brown International Pty Ltd**

	Direct	Deemed
No. of shares held before the change:	NIL	49,893,086
As a percentage of issued share capital:	0%	12.71%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

Name of Substantial Shareholder: **Babcock & Brown Australia Group Pty Ltd**

	Direct	Deemed
No. of shares held before the change:	NIL	49,893,086
As a percentage of issued share capital:	0%	12.71%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

Name of Substantial Shareholder: **Babcock & Brown Australia Pty Ltd**

	Direct	Deemed
No. of shares held before the change:	NIL	49,893,086
As a percentage of issued share capital:	0%	12.71%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

Name of Substantial Shareholder: **Babcock & Brown Transaction Holdings Pty Ltd**

	Direct	Deemed
No. of shares held before the change:	NIL	49,893,086
As a percentage of issued share capital:	0%	12.71%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

Name of Substantial Shareholder: **Babcock & Brown Transactions Pty Ltd**

	Direct	Deemed
No. of shares held before the change:	NIL	49,893,086
As a percentage of issued share capital:	0%	12.71%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

Name of Substantial Shareholder: **AGSO Property Pty Ltd (as trustee of Babcock & Brown Prime Broking Trust)**

	Direct	Deemed
No. of shares held before the change:	49,893,086	NIL
As a percentage of issued share capital:	12.71%	0%
No. of shares held after the change:	NIL	NIL
As a percentage of issued share capital:	0%	0%

2. Our contact details, should you have any queries regarding this Notice and its contents are as follows:-

Telephone number: +61-2- 9322 3375
 Name of contact person: Billy Wong
 Address: PO Box N250 Grosvenor Place
 Sydney NSW 1220 Australia

Yours faithfully,
Babcock & Brown Limited (In Liquidation)

Name:  David Lombe / ~~Simon Cathro~~
 Designation: Joint & Several Liquidator, Babcock & Brown Limited (In Liquidation)