
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2010 Annual General Meeting of the Company will be held at Holiday Inn Singapore Orchard City Centre (*formerly known as Holiday Inn Singapore Park View*), Crystal Suite, Level 2, 11 Cavenagh Road, Singapore 229616, on 30 April 2010 at 9.00 am for the following purposes, including the purpose of considering and, if thought fit, passing with or without amendments, the following Resolutions 1 to 8 which are each proposed as an Ordinary Resolution and Resolutions 9 to 12 which are each proposed as a Special Resolution:

1. To receive and adopt the Financial Statements and the Reports of the Directors and Auditors for the financial year ended 31 December 2009. **(Ordinary Resolution 1)**
2. To determine that the vacancy in the Directors appointed by the Company resulting from the retirement of Joel Peter Schaefer pursuant to Bye-law 56(f), who is not seeking a re-election, be deemed a casual vacancy for the purposes of Bye-law 56(i). **(Ordinary Resolution 2)**
3. To re-elect Nicholas James Douglas Campbell, who will retire pursuant to Bye-law 56(j), as Director. **(Ordinary Resolution 3)**

Note: Nicholas James Douglas Campbell, if re-elected, will remain as a member of the Audit and Risk Management Committee and is considered an independent director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

4. To re-elect Adrian Chan Pengee, who will retire pursuant to Bye-law 56(j), as Director. **(Ordinary Resolution 4)**

Note: Adrian Chan Pengee, if re-elected, will remain as a member of the Nominations and Governance Committee and is considered an independent director for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

5. To determine that the vacancy in the Directors appointed by the Company resulting from the retirement of Sanjiv Misra pursuant to Bye-law 56(f), who is not seeking a re-election, be deemed a casual vacancy for the purposes of Bye-law 56(i). **(Ordinary Resolution 5)**
6. To re-appoint Messrs PricewaterhouseCoopers LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**
7. That authority be given to the Directors of the Company to:
 - (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

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- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares (as defined in the listing manual of the SGX-ST)) in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to Shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-laws for the time being of the Company; and
- (4) (unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held or the expiration of such other period as may be prescribed by Bermuda law, whichever is the earlier. **(Ordinary Resolution 7)**
8. To authorise the Board of Directors to appoint any person to be a Director either as an additional Director or to fill a casual vacancy from time to time as the Board may deem fit, pursuant and subject to the Bye-laws of the Company. **(Ordinary Resolution 8)**
9. To amend Bye-laws 1, 2(a), 34(e), 40, 42(b), 44(a), 46 to 49, 53(f), 67, 68(f), 71, 73, 76(a), 85, 89, 93, 97 and 99 of the Company and to add a new Bye-law 85A in the form set out in the Letter to Shareholders dated 8 April 2010 (the "**Letter**") to reflect changes in The Companies Act 1981 of Bermuda (the "**Bermuda Companies Act**") and changes of an editorial nature. **(Special Resolution 9)**

10. To amend Bye-laws 1, 56(d) to (j), 57, 60, 71(a) and 78(a) of the Company in the form set out in the Letter to reflect the provisions of the Management Agreement dated 24 September 2009 (“**Management Agreement**”) between the Company and ST Asset Management Ltd. (**Special Resolution 10**)
11. To amend Bye-laws 38, 44(b), 56(c), 58(g), 59, 64, 67, 68(b), 69(b) and 71(a) of the Company in the form set out in the Letter to remove the current constraints of ensuring that the Company remains a tax resident of Bermuda at all times and to add a new Bye-law 58(A) pursuant to Rule 730 of the Listing Manual. (**Special Resolution 11**)
12. To amend the Memorandum of Association of the Company, as amended or modified from time to time (the “**Memorandum**”) to reflect changes in the Bermuda Companies Act. (**Special Resolution 12**)
13. To transact any other business that may be transacted at an Annual General Meeting.

By Order of the Board

GLOBAL INVESTMENTS LIMITED

Anne Bennett-Smith
Company Secretary
Bermuda, 8 April 2010

NOTES:

1. A Shareholder entitled to attend and vote at the Annual General Meeting who is a holder of two (2) or more shares is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Shareholder.
2. The Depositor Proxy Form must be lodged at the office of Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the Annual General Meeting.

EXPLANATORY NOTES:

(i) **ORDINARY RESOLUTION 7:**

Ordinary Resolution 7 is to empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 20% for issues other than on a *pro-rata* basis to Shareholders. For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time that Ordinary Resolution 7 is passed, after adjusting for: (a) new shares arising from conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 7 is passed; and (b) any subsequent bonus issue, consolidation or subdivision of shares.

(ii) **SPECIAL RESOLUTION 9:**

Special Resolution 9 relates to the amendment of Bye-laws 1, 2(a), 34(e), 40, 42(b), 44(a), 46 to 49, 53(f), 67, 68(f), 71, 73, 76(a), 85, 89, 93, 97 and 99 of the Company and the addition of a new Bye-Law 85A. The amendments are to reflect changes in Bermuda Companies Act and changes of an editorial nature. Please see the Letter for details.

(iii) **SPECIAL RESOLUTION 10:**

Special Resolution 10 relates to the amendment of Bye-laws 1, 56(d) to (j), 57, 60, 71(a) and 78(a) of the Company. The amendments are to reflect the provisions in the Management Agreement. Please see the Letter for details.

(iv) **SPECIAL RESOLUTION 11:**

Special Resolution 11 relates to the amendment of Bye-laws 38, 44(b), 56(c), 58(g), 59, 64, 67, 68(b), 69(b) and 71(a) of the Company. The amendments are to remove the current constraints of ensuring that the Company remains a tax resident of Bermuda at all times and the proposed addition of a new Bye-law 58(A) is pursuant to Rule 730 of the Listing Manual. Please see the Letter for details.

(v) **SPECIAL RESOLUTION 12:**

Special Resolution 12 relates to the amendment of the Memorandum to reflect changes in the Bermuda Companies Act. Please see the Letter for details.