

# GLOBAL INVESTMENTS LIMITED

(A mutual fund company incorporated in Bermuda with limited liability)

## ANNUAL GENERAL MEETING – DEPOSITOR PROXY FORM

We, The Central Depository (Pte) Limited, of 4 Shenton Way #02-01, SGX Centre 2, Singapore 068807, (“CDP”) being a shareholder of Global Investments Limited (“Company”), have appointed, or will be appointing the person whose name and particulars are set out in Part I below (“Depositor(s)”), in respect of such number of shares (“Depositor(s) Shares”) set out against his/her/its name in the Depository Register maintained by CDP as at 28 April 2010, as our proxy to vote for us on our behalf at the annual general meeting (“AGM”) of the Company to 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 a.m. and at any adjournment thereof.

I.

**OR, in the event the Company receives this Depositor Proxy Form which is:**

- (i) duly completed and signed/executed by the Depositor(s); and
- (ii) submitted by the requisite time and date, and to the requisite office as indicated below,

we hereby appoint the person or persons (“Appointee(s)”) whose details are given in Part II(a) and (b), provided that such details have been verified in Part V by the affixing of the seal or signature of or on behalf of the person named in Part I, and on the basis that such person or persons are authorised to vote in respect of the proportion of the shareholding of the Depositor(s) as shown in Part II or if no proportions are so reflected, in respect of the whole of the said shareholding:

II.

	Name	Address	NRIC/ Passport Number	Proportion of Shareholdings (%)
(a)				

**and/or (delete as appropriate)**

(b)

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as my/our proxy/proxies to vote for me/us on my/our behalf at the AGM. The Appointee(s) is/are hereby directed to vote for or against the ordinary resolutions and the special resolutions to be proposed at the AGM as indicated hereunder. If no direction as to voting is given, the Appointee(s) may vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the meeting.

We further hereby authorise and direct the Company to accept this Depositor Proxy Form in respect of the Depositor(s) Shares.

III.

No.	Ordinary Resolutions	For	Against
1.	To receive and adopt the Financial Statements and the Reports of the Directors and Auditors for the financial year ended 31 December 2009.		
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).		
3.	To re-elect Nicholas James Douglas Campbell, who will retire pursuant to Bye-law 56(j), as Director.		
4.	To re-elect Adrian Chan Pengee, who will retire pursuant to Bye-law 56(j), as Director.		
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).		
6.	To re-appoint Messrs PricewaterhouseCoopers LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.		
7.	To approve the proposed general mandate to issue new Shares.		
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.		
No.	Special Resolutions	For	Against
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 and changes of an editorial nature.		
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 between the Company and ST Asset Management Ltd.		
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.		
12.	To amend the Memorandum of Association of the Company, as amended or modified from time to time to reflect changes in the Bermuda Companies Act.		

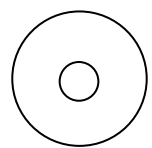
Dated this                      day of    2010

IV. The Central Depository (Pte) Limited



Signature of Director

V. TO BE COMPLETED BY DEPOSITOR(S) IF HE/SHE/IT WISHES TO APPOINT AN APPOINTEE(S) UNDER PART II

For Individuals:  _____ Signature of Direct Account Holder	For Corporations:  _____ Signature of Director      _____ Signature of Director/Secretary	 Common Seal
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**IMPORTANT:- PLEASE READ NOTES OVERLEAF**

**Notes:**

- Part II 1. A Depositor who is a natural person need not submit this Depositor Proxy Form if he/she is attending the AGM in person. A Depositor(s) may nominate not more than two (2) Appointees, who shall be natural persons, to attend and vote in his/her place as proxy/proxies in respect of his/her/its shareholding by completing Part II (a) and/or (b).

**Where a Depositor(s) is a corporation and wishes to be represented at the AGM, it must appoint an Appointee(s) to attend and vote at the meeting in respect of its Depositor(s) Shares.**

2. A Depositor(s) who wishes to appoint more than one Appointee must specify the proportion of shareholdings (expressed as a percentage of the whole) to be represented by each Appointee. If no proportion of shareholdings is specified, the Appointee whose name appears first shall be deemed to carry 100 per cent of the shareholding of his/her/its appointer and the Appointee whose name appears second shall be deemed to be appointed in the alternate.

- Part III Please indicate with an "X" in the appropriate box against the resolution how you wish the Appointee(s) to vote. If this Depositor Proxy Form is deposited without any indication as to how the Appointee(s) shall vote, the Appointee(s) may vote or abstain from voting at his/her/their discretion.

Unless instructed otherwise, the Appointee(s) may also vote or abstain from voting as he or she thinks fit on any other business (including on a motion to amend a resolution, to propose a new resolution or to adjourn the meeting) which may properly come before the meeting.

- Part V 1. This Depositor Proxy Form, duly completed, must be deposited by Depositor(s) at the office of the Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Towers, Singapore 048623, not less than 48 hours before the commencement of the AGM.

2. If a Depositor(s) wishes to appoint an Appointee(s), this Depositor Proxy Form must be signed by the Depositor or his/her/its attorney duly authorised in writing. In the case of Joint Depositor(s), all Joint Depositor(s) must sign this Depositor Proxy Form. If the Depositor is a corporation, this Depositor Proxy Form must be executed under its common seal or under the hand of its officers, attorney or other person duly authorised in writing. The power of attorney or other authority appointing the attorney or a notarially/duly certified copy thereof must be attached to this Depositor Proxy Form if it is signed by an attorney.

**General:** The Company shall be entitled to reject any Depositor Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the Depositor(s) are not ascertainable from the instructions of the Depositor(s) specified on any Depositor Proxy Form. It is the Depositor(s)' responsibility to ensure that this Depository Proxy Form is properly completed. Any decision to reject this Depositor Proxy Form on the grounds that it is incomplete, improperly completed or illegible will be final and binding and neither the Company, CDP nor Boardroom Corporate & Advisory Services Pte. Ltd. accepts any responsibility for the consequences of such a decision.

Generally on a show of hands every Depositor(s)/Appointee(s) who (being an individual) is present in person or by proxy or (being a corporation) is present by one of its officers as its proxy shall have one vote. On a poll every Depositor(s)/Appointee(s) who is present in person or by proxy shall have one vote for every fully paid share of which he/she is the Depositor(s)/Appointee(s). A person entitled to more than one vote need not use all his/her/its votes or cast them in the same way. For more information on voting, reference should be made to the Company's Bye-Laws.