
Global Investments Limited 2010 Annual General Meeting

30 April 2010

Agenda

- **Opening Address**
- **Formal Proceedings**
- **Questions from Shareholders**
- **Refreshments**

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Ordinary Resolution 1

“To receive and adopt the Financial Statements and Reports of the Directors and Auditors for the financial year ended 31 December 2009.”

2009 Overview

NAV

- Net Asset Value of S\$0.30 per Share as at 31 December 2009 versus S\$0.40 per share as at 31 Dec 2008

Completion of Strategic Review

- De-leverage by repaying the corporate debt facility
- Resume distributing the majority of Cash Economic Income in line with the Company's current distribution policy
- De-link from Babcock & Brown Group
- Change of Company name
- Appoint ST Asset Management Ltd as the new Manager of the Company effective 25 November 2009
- Appoint Boon Swan Foo as the Manager Nominated Director and the new Chairman of the Company effective 25 November 2009

2009 Overview *(...cont'd)*

Divestments

- Sale of Music Copyright Assets which resulted in a reduction in GIL group leverage
- Disposal of Paramount Investments for a consideration of US\$75,000

Dividend

- A total dividend of 3.0 Singapore cents per Share was declared.
- 1.2 Singapore cents was out of FY2009 economic income, and the balance was out of the economic income carried forward from the prior year.

Key Financial Data For FY 2009

	<i>FY 2009</i>	<i>FY2008</i>
1 Total Revenue	S\$45.1 million	S\$55.7 million
2 Cash Economic Income	1.2 Singapore cps	6.4 Singapore cps
3 Net Loss After Tax	S\$33.9 million	S\$156.6 million
4 Net Asset Value	30 Singapore cps	40 Singapore cps
5 2009 Distribution	3.0 Singapore cps	5.2 Singapore cps

2010 (Up to 18 March 2010)

■ Claim by Bank of Ireland (“BoI”)

- ▶ Amicable settlement with BoI by the payment of US\$0.9 million in respect of the claim of approximately US\$2.3 million

■ Enhanced-Tier Fund Tax Incentive (“ETF”) Scheme

- ▶ The Company has been approved under the ETF Scheme
- ▶ The current constraint of ensuring that the Company remains a tax resident of Bermuda at all times as provided under the Bye-laws can be removed

Company Focus For 2010

- STAM will continue to actively manage the portfolio in a prudent manner.
- Seek investment opportunities in targeted asset classes that fit the investment objectives and risk profile of the Company.
- Optimise debt funding at an individual asset level, where appropriate
- Continue to pay dividend from cash economic income
- Work with new Directors on Company's strategies

QUESTIONS

Ordinary Resolution 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 purposes of Bye-law 56(i).”

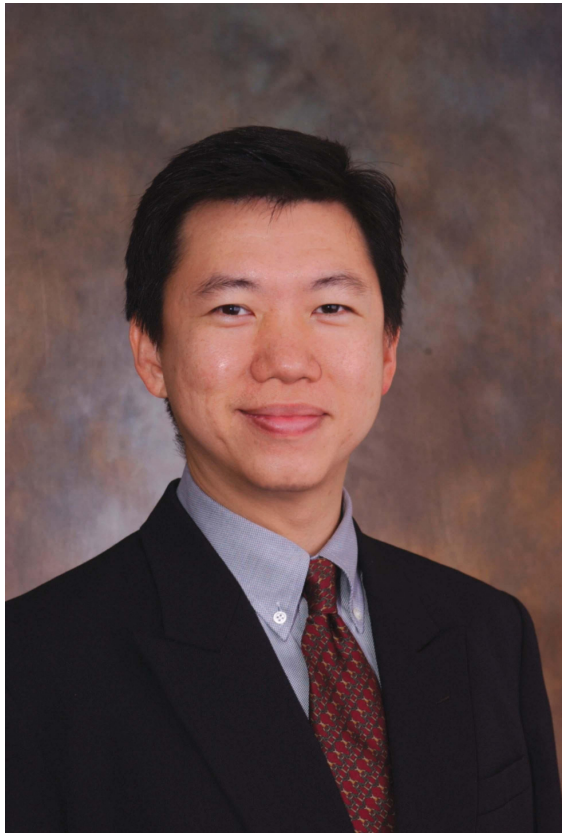
Ordinary Resolution 3

“To re-elect Nicholas James Douglas Campbell, who will retire pursuant to By-law 56(j), as Director.”

Mr Campbell is currently Senior Vice President and Head of Specialty Treaty Reinsurance for Endurance Specialty Insurance Ltd. in Bermuda. Mr Campbell prior 15 years of experience in the industry were predominantly focused on credit and structured finance. His roles over that period included: actuarial consultant to the Bermuda Monetary Authority; working for two hedge funds, primarily assisting with the development and implementation of the risk analytic framework for a highly leveraged portfolio of structured credit assets and developing the business plan and raising capital for a de novo financial guaranty / credit derivative products company; and Chief Actuary of ACE Capital Re (now Assured Guaranty) in Bermuda. Mr Campbell holds a Master of Arts degree in Mathematics from Cambridge University, is a Fellow of the Institute of Actuaries and a Member of the American Academy of Actuaries.



Ordinary Resolution 4



“To re-elect Adrian Chan Pengee, who will retire pursuant to Bye-law 56(j), as Director.”

Mr Chan is currently the Head of the Corporate Department and a Senior Partner at the law firm, Lee & Lee. He serves on the Governing Council of the Singapore Institute of Directors, the Executive Council of the Association of Small and Medium Enterprises as its Honorary Secretary and sits on the Listed Companies Committee of the Singapore International Chamber of Commerce. He is also a director of Lovells Lee & Lee, the joint law venture with the international law firm, Lovells, and is an independent director on the boards of several publicly listed companies on the Singapore Stock Exchange. He serves on the Corporate Practice Committee of the Law Society of Singapore and was appointed to the Audit Committee Guidance Committee, established by the Monetary Authority of Singapore, the Accounting and Corporate Regulatory Authority and the Singapore Exchange.

Ordinary Resolution 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 purposes of Bye-law 56(i).”

Ordinary Resolution 6

“To re-appoint Messrs PricewaterhouseCoopers LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.”

Ordinary Resolution 7

To approve the proposed general mandate to issue new shares.

To pass the following resolution as an ordinary resolution:

“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

(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,

Ordinary Resolution 7 *(... cont'd)*

To approve the proposed general mandate to issue new shares (...cont'd)

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 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.”

Special Resolution 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”

Rationale:

To reflect changes in the Bermuda Companies Act and changes of an editorial nature

Special Resolution 10

“To amend Bye-laws 1, 56(d) to (j), 57, 60, 71(a) and 78(a) of the Company”

Rationale:

To reflect the provisions of the Management Agreement dated 24 September 2009 between the Company and ST Asset Management Ltd.

Special Resolution 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 and to add a new Bye-law 58(A)”

Rationale:

To remove the current constraints of ensuring that the Company remains a tax resident of Bermuda at all times and addition of a new Bye-law 58(A) is to comply with Rule 730 of the Listing Manual.

Special Resolution 12

“To amend the Memorandum of Association of the Company, as amended or modified from time to time.”

Rationale:

To reflect changes in the Bermuda Companies Act.

QUESTIONS

REFRESHMENTS
