NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting (**SGM**) of Global Investments Limited (the **Company**) will be held at Holiday Inn Singapore Orchard City Centre, Crystal Suite, Level 2, 11 Cavenagh Road, Singapore 229616 on 25 April 2018 at 10.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the 2018 Annual General Meeting of the Company to be convened on the same day and at the same venue) for the purpose of considering and, if thought fit, passing with or without amendments, the following Resolution 1 as an Ordinary Resolution:

Proposed Renewal of the Share Purchase Mandate

1. That:

   (1) pursuant to the Company's Memorandum of Association and Bye-laws , the exercise by the directors of the Company (Directors) of all the powers of the Company to purchase or otherwise acquire issued and fully paid-up ordinary shares of par value S$0.01 each in the capital of the Company (Shares) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

      (a) market purchase(s) on the Singapore Exchange Securities Trading Limited (SGX-ST); and/or

      (b) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, Chapter 50 of Singapore (as amended, supplemented or modified from time to time),

   and otherwise in accordance with the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time) and all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the Share Purchase Mandate);

   (2) the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on:

      (a) 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;

      (b) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by the Company in general meeting by way of an ordinary resolution; or

      (c) the date on which the purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated,

   whichever occurs the earliest.

   (3) in this Resolution:

   "Average Closing Price" means the average of the closing market prices of a Share over the last five (5) market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the relevant five day period;

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

"Maximum Limit" means that number of issued Shares representing 10 per cent (10%) of the issued Shares as at the date of the passing of this Resolution; and

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed, in the case of a market purchase of a Share, 105 per cent (105%) of the Average Closing Price of the Shares and in the case of an off-market purchase of a Share, 120 per cent (120%) of the Average Closing Price of the Shares; and

(4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution. **(Ordinary Resolution 1)**

By Order of the Board

GLOBAL INVESTMENTS LIMITED

Ann M.D. Trott
Company Secretary
Bermuda, 28 March 2018

NOTES:

1. A Shareholder of the Company (other than The Central Depository (Pte) Limited (CDP)) entitled to attend and vote at the SGM who is a holder of two (2) or more Shares is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a Shareholder of the Company.

2. A Depositor holding Shares through CDP and whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore) may attend and vote at the SGM as CDP's proxy. Such Depositors who are individuals but are unable to attend the SGM personally and wish to appoint a nominee(s) to attend and vote on their behalf as CDP's proxies, and such Depositors who are not individuals, should complete, sign and return the Depositor Proxy Form.

3. The Depositor Proxy Form must be lodged at the registered office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than forty-eight (48) hours before the time appointed for holding the SGM.

EXPLANATORY NOTES:

ORDINARY RESOLUTION 1:

Pursuant to the Bye-laws of the Company and the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time), the Company may repay the capital paid-up on purchased or acquired Shares out of paid-in capital, share premium or other reserves and pay the premium (if any) on purchased or acquired Shares out of the realised or unrealised profits of the Company, share premium or other reserves of the Company, so long as the Company is, and shall after the payment be, able to pay its liabilities as they become due.

Ordinary Resolution 1, if passed, will empower the Directors from the date of the SGM to repurchase Shares of the Company by way of market purchases or off-market purchases of up to 10 per cent. (10%) of the total number of issued Shares at the Maximum Price. Information relating to this proposed Ordinary Resolution 1 is set out in the Addendum.

As at 12 March 2018 (the Latest Practicable Date), the issued capital of the Company comprised 1,652,574,643 Shares. No Shares are reserved for issue by the Company as at the Latest Practicable Date. Purely for illustrative purposes, on the basis of 1,652,574,643 Shares in issue as at the Latest Practicable Date, the purchase by the Company of 10 per cent (10%) of its issued Shares will result in the purchase or acquisition of 165,257,464 Shares.

In the case of market purchases by the Company and assuming that the Company purchases or acquires 165,257,464 Shares at the maximum price of S$0.153 for one Share (being the price equivalent to 105 per cent (105%) of the Average Closing Price of the Shares for the last five (5) market days on which the Shares were transacted on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 165,257,464 Shares is approximately S$25,284,392.

In the case of off-market purchases by the Company and assuming that the Company purchases or acquires 165,257,464 Shares at the maximum price of S$0.175 for one Share (being the price equivalent to 120 per cent (120%) of the Average Closing Price of the Shares for the last five (5) market days on which the Shares were transacted on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 165,257,464 Shares is approximately S$28,920,057.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2017 are based on the assumptions set out in paragraphs 2.6.2 and 2.6.3 of the Addendum.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a shareholder of the Company: (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the Purposes); (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.