GLOBAL INVESTMENTS LIMITED
(Company Registration No. EC38267)
(Incorporated in Bermuda on 24 April 2006)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting (the "**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 31 December 2018 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions set out below.

All capitalised terms used in this Notice of SGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular to the shareholders of the Company dated 5 December 2018 (the "**Circular**").

Proposed Share Premium Reduction

IT IS RESOLVED THAT:-

(a) the directors ("**Directors**") of the Company be and are hereby authorised to do the following:-

(i) reduce the Company's share premium amount by S$302,533,873.01;

(ii) utilise the sum of S$236,687,760.52 arising from the abovesaid reduction of the Company's share premium amount to be set-off against the accumulated losses of the Company as at 31 December 2009 amounting to S$236,687,760.52; and

(iii) utilise the remaining sum of S$65,846,112.49 arising from the abovesaid reduction of the Company's share premium amount to be set-off against the losses in the Company's capital reserve amounting to S$65,846,112.49;

with effect from the date of the SGM or such other date as the Directors of the Company may determine

(collectively, the "**Proposed Share Premium Reduction**").

(b) the Directors of the Company (or any one of them) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this resolution and to exercise such discretion in connection with, relating to or arising from the Proposed Share Premium Reduction and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Share Premium Reduction.

(Ordinary Resolution 1)

Proposed Re-domiciliation of the Company from Bermuda to the Republic of Singapore

IT IS RESOLVED THAT subject to and contingent upon the passing of Special Resolution 3:-

(a) approval be and is hereby given to the Company for the re-domiciliation of the Company from Bermuda to Singapore by the discontinuance of the Company from Bermuda and the continuance and registration of the Company in Singapore;

(b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things, including, without limitation, agreeing and entering into all such arrangements and agreements, executing, submitting, lodging or filing all such documents and liaising with all relevant authorities (whether in Bermuda, Singapore or otherwise), as they and/or he may consider necessary or expedient to give effect to this resolution; and

(c) the Directors and/or any of them be and is hereby authorised to complete and do all such acts and things, including, without limitation, entering into all such arrangements and agreements and executing and/or amending all such documents (in particular but without limitation, the management agreement), as they and/or he may consider necessary or expedient to allow the Company to be in compliance with Singapore law and the New Constitution (as defined below) upon the Company's re-domiciliation in Singapore.

(Ordinary Resolution 2)

Proposed Adoption of the New Constitution

IT IS RESOLVED AS A SPECIAL RESOLUTION THAT subject to and contingent upon the passing of Ordinary Resolution 2:-

(a) the regulations contained in the new constitution ("**New Constitution**") as set out in Appendix I of the Circular be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing memorandum of association and the existing bye-laws of the Company, with effect from the date of re-domiciliation of the Company into Singapore; and

(b) the Directors and/or any of them be and is 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 necessary or expedient to give effect to this resolution.

(Special Resolution 3)

Proposed Adoption of the Share Buyback Mandate

IT IS RESOLVED THAT subject to and contingent upon the passing of Ordinary Resolution 2 and Special Resolution 3 :-

(a) For the purposes of Sections 76C and 76E of the Singapore Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire shares of the Company not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-

(i) on-market purchase(s) transacted on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") through the ready market of the SGX-ST and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) off-market purchase(s) otherwise than on a securities exchange, in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act and as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Singapore Companies Act and Listing Manual,

on the terms set out in the Circular, be authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) Unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback 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 the earlier of:-

(i) the date on which the next annual general meeting of the Company is held or required by law to be held;

(ii) the date on which Share Buyback Mandate has been carried out to the full extent mandated; or

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied;

(c) In this Ordinary Resolution:-

"**Maximum Percentage**" means the number of issued shares representing 10% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding the Shares which are held as treasury shares as at that date) or as at the date of the annual general meeting of the Company on 25 April 2018, whichever is lower; 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 be more than:-

(i) in the case of an on-market purchase(s) of a Share, 5% above the average of the closing market prices of the shares over the last five market days on which transactions in the shares were recorded before the day of the on-market purchase by the Company, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs after the relevant five-day period; and

(ii) in the case of an off-market purchase(s) of a share, 20% above the average of the closing market prices of the shares over the last five market days on which transactions in the shares were recorded before the date on which the Company makes an announcement of an offer under the off-market purchase scheme, stating therein the purchase price and the relevant terms of the equal access scheme for effecting the off-market purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs after the relevant five-day period; and

(d) The Directors of the Company and each of them be and is hereby authorised to do such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

(Ordinary Resolution 4)

Proposed Adoption of the Share Issue Mandate

IT IS RESOLVED THAT subject to and contingent upon the passing of Ordinary Resolution 2 and Special Resolution 3, and pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered, with effect from the date of re-domiciliation of the Company into Singapore, to:-

(a) issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or

(b) 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) options, warrants, debentures or other instruments convertible or exchangeable into shares; and/or

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

provided that:-

(i) The aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to the Ordinary Resolution and including shares which may be issued pursuant to any adjustment effected under any relevant Instruments) shall not exceed 50% (or such other limit or limits and manner of calculation as may be prescribed by the SGX-ST) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 18% (or such other limit or limits and manner of calculation as may be prescribed by the SGX-ST) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company after adjustment is made for the shares issued pursuant to the existing share issue mandate obtained at the annual general meeting of the Company dated 25 April 2018, if any;

(ii) For the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of the resolution for the existing share issue mandate at the annual general meeting on 25 April 2018, after adjusting for:-

(1) New shares arising from the conversion or exercise of any convertible securities outstanding;

(2) New shares arising from the conversion or exercise of convertible securities or employee share options on issue as at the date of the passing of the resolution for the existing share issue mandate at the annual general meeting on 25 April 2018; and

(3) Any subsequent consolidation or sub-division of shares.

(iii) In exercising the power to make or grant Instruments (including the making of any adjustment under any relevant Instrument), the Company shall comply with the listing rules and regulations of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the New Constitution of the Company; and

(iv) Unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company following the passing of the Ordinary Resolution, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(Ordinary Resolution 5)

Proposed Authorisation of Directors to issue Shares pursuant to the Scrip Dividend Scheme

IT IS RESOLVED THAT subject to and contingent upon the passing of Ordinary Resolution 2 and Special Resolution 3 and with effect from the date of re-domiciliation of the Company into Singapore the Directors of the Company be and are hereby authorised:-

(a) to modify and/or alter the restated scrip dividend scheme as provided in the Circular (the "**Scrip Dividend Scheme**") from time to time and to do all such acts and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Scrip Dividend Scheme;

(b) pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be allotted and issued pursuant to the Scrip Dividend Scheme; and

(c) to complete and do all acts and things (including executing such documents as may be required in connection with the Scrip Dividend Scheme) as they may consider desirable, necessary or expedient to give full effect to this Resolution and the Scrip Dividend Scheme.

(Ordinary Resolution 6)

By Order of the Board

Ann M.D. Trott
Company Secretary

5 December 2018

Notes:

1. A member of the Company (other than The Central Depository (Pte) Limited) entitled to attend and vote at a meeting of the Company and who holds two or more Shares shall be entitled to appoint not more than two proxies to attend and vote instead of him.

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 instrument appointing a proxy or proxies must be deposited at the office of the Company's 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 the Special General Meeting.

4. The instrument appointing a proxy or proxies shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

5. Each of the resolutions to be put to the vote of members at the SGM (and at any adjournment thereof) will be voted on by way of a poll.

EXPLANATORY NOTES:

ORDINARY RESOLUTION 4:

1. Ordinary Resolution 4, if passed, will empower the Directors from the date of the SGM to repurchase ordinary shares in the issued share capital of the Company ("**Shares**") 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 date of the passing of ordinary resolution 4 (excluding the Shares which are held as treasury shares as at that date) or as at the date of the annual general meeting of the Company on 25 April 2018, whichever is lower at the Maximum Price (as defined in the Circular). Information relating to this proposed Ordinary Resolution 4 is set out in the Circular.

2. As at annual general meeting of the Company on 25 April 2018, the issued capital of the Company comprised 1,696,295,038 Shares. No Shares are reserved for issue by the Company as at the Latest Practicable Date. Purely for illustrative purposes, on the basis of 1,696,295,038 Shares in issue as at the annual general meeting of the Company on 25 April 2018, the purchase by the Company of 10 per cent. (10%) of its issued Shares (excluding the Shares which are held as treasury shares as at that date) as at the date of the annual general meeting of the Company on 25 April 2018, will result in the purchase or acquisition of 169,629,503 Shares.

3. In the case of market purchases by the Company and assuming that the Company purchases or acquires 169,629,503 Shares at the maximum price of S$0.128 for one Share (being the price equivalent to 105 per cent. (105%) of the Average Closing Price (as defined in the Circular) 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 169,629,503 Shares is approximately S$21,712,577.

4. In the case of off-market purchases by the Company and assuming that the Company purchases or acquires 169,629,503 Shares at the maximum price of S$0.147 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 169,629,503 Shares is approximately S$24,935,537.

5. The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Buyback Mandate on the unaudited financial statements of the Company and its subsidiaries for the half year ended 30 September 2018 are based on the assumptions set out in paragraphs 5.7.3.1 and 5.7.3.2 of the Circular.

ORDINARY RESOLUTION 6:

6. Ordinary Resolution 6, if passed, will provide the Directors, from the date of the re-domiciliation, the authority to issue Shares pursuant to the Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of all or part of the cash amount of that qualifying dividend. If Ordinary Resolution 6 is passed, Shares issued pursuant to the Scrip Dividend Scheme will not be subject to the limits on the aggregate number of Shares that may be issued pursuant to the share issue mandate.

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 member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.