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**The following is a Company Announcement issued by GlobalCapital p.l.c. pursuant to Malta Financial Services Authority Listing Rule 9.51.**

**Quote**

**Interim Directors' Statement**

GlobalCapital p.l.c. (the 'Company') hereby announces that during the period between 1 January 2007 and the date of this announcement, no material events and transactions have taken place that would have an impact on the financial position of the Company and its Controlled Undertakings (the 'Group'), such that they would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules.

During the relevant period, the financial stability of the Group remains sound. Whilst the downturn in the local capital market has had an impact on the Group's portfolio of financial investments, the Group's property portfolio has continued to register positive results.

During the period under review, the Group's turnover has increased over that registered in same period last year and has been mainly achieved through an increase in premium income from the Group's Life Insurance Division. The other divisions carry on contributing to the overall performance of the Group without any significant variance when compared to the same period in 2006.

The Group is confident that, through its ongoing investment programme, it will carry on developing and introducing new lines of business that will compliment its current portfolio of products and services in order to further enhance Shareholder value.

**Unquote**

**By order of the Board**

**28 May 2007**

**GlobalCapital p.l.c.**

GlobalCapital Financial Management Ltd, GlobalCapital Fund Advisors Ltd and GlobalCapital Insurance Brokers Ltd are licensed by the Malta Financial Services Authority (MFSA). GlobalCapital Life Insurance Ltd is authorised to transact Long Term Insurance Business and is regulated by the MFSA. GlobalCapital Health Insurance Agency Ltd is authorised as an Insurance Agent and is regulated by the MFSA.

Company Registration No. C 19526