

Global Properties Limited

ACN 094 384 273

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a General Meeting of the shareholders of GLOBAL PROPERTIES LIMITED will be held at the following time and place:

Time: 4.00 pm

Date: Tuesday 30 November 2010

**Place: Suite 2, Level 12, 75 Elizabeth Street,
Sydney, NSW, 2000 Australia**

BUSINESS

Resolution 1 - Ratification of Issue of Shares - Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That in accordance with ASX Listing Rule 7.4, the Company ratifies and approves for the purposes of ASX Listing Rule 7.1, the issue of 2,150,000 fully paid ordinary shares in the capital of the Company, details of which are set out in Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue, or their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 - Approval of Issue of Shares - Director Placement (Mr Fred Bart)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That for the purpose of ASX Listing Rules 10.11 and all other purposes, the Company approves the issue and allotment by the Company of 250,000 fully paid ordinary Shares in the Company to Bart Superannuation Pty Limited, a company controlled by Mr Fred Bart, a director of the Company, with such shares to be issued on the terms set out in the Explanatory Memorandum accompanying this Notice."

The Company will disregard any votes cast on Resolution 2 by:

- Fred Bart; and
- any associate of that person (or those persons).

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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Entitlement to Vote

Under Corporations Regulation 7.11.37 the Directors have determined that the members eligible to attend and vote at the meeting are those persons who are registered Shareholders of the Company at 4.00pm (Sydney time) on Friday, 26 November 2010. Accordingly, Share transfers registered after that time will be disregarded for determining entitlement to attend and vote at the Meeting.

How to Vote

You **may** vote in person by attending the Meeting, or by proxy.

To vote in person, you must attend the Meeting at Level 12, 75 Elizabeth Street, Sydney NSW 2000 at 4.00pm on Tuesday, 30 November 2010.

To vote by proxy, a completed Proxy Form must be delivered to and received by the Company by 4.00pm (Sydney time) on Friday, 26 November 2010: Proxy Forms should be delivered to the Registered Office of Global Properties Limited at Suite 2, Level 12, 75 Elizabeth Street, Sydney, NSW 2000, or alternatively faxed to the Company on (02) 9232 3411.

Proxies

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder entitled to vote at the Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company;
- (c) a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportional number is specified, each proxy may exercise half of the member's votes;
- (d) a Shareholder may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion. If the way in which a proxy is to vote on a resolution is specified by a Shareholder, the proxy may not vote on that resolution except as specified by the Shareholder.

Corporate Representatives

A body corporate, which is a Shareholder of the Company, may appoint an individual (be certificate executed in accordance with section 127 of the Corporations Act or in any other manner satisfactory to the Chairman of the Meeting) as a representative of that body corporate to exercise all or any of the powers the body corporate may exercise at the Meeting. The appointment may be standing.

Further Information

Further Information on these resolutions is contained in the Explanatory Memorandum which accompanies this notice of general meeting.

DATED: 29 October 2010

By order of the Board



I A DENNIS
Company Secretary

Global Properties Limited

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EXPLANATORY MEMORANDUM TO SHAREHOLDERS TO ACCOMPANY THE NOTICE OF GENERAL MEETING

This Memorandum has been prepared for the information of Shareholders of Global Properties Limited (referred to in this Memorandum as the “Company”) in connection with the business to be conducted at the General Meeting of the Company to be held on Tuesday, 30 November 2010.

Resolution 1 - Ratification of Issue of Shares- Placement

- 1.1 ASX Listing Rule 7.1 imposes a cap of 15% of the Company’s issued capital that a company may issue in a twelve (12) month period without Shareholder approval. The allotment of 2,150,000 fully paid ordinary shares is within this limit.
- 1.2 Under Listing Rule 7.4, the Company can seek Shareholder ratification of an issue made within the 15% limit, and, if given, the effect of the ratification is to deem that the shares issued were issued with Shareholder approval. This effectively restores the Company’s 15% placement capacity.
- 1.3 The Company seeks this ratification in order to restore the Company’s 15% placement capacity to provide the Company with flexibility in capital management.
- 1.4 The following information is provided to Shareholders for the purposes of Listing Rule 7.5:
 - (i) The number of Shares allotted is 2,150,000;
 - (ii) The Shares were issued at \$2.00 each;
 - (iii) The Shares have been issued on the same terms as the Company’s existing Shares. The issued securities will rank equally in all respects with the shares already on issue;
 - (iv) The allottee of the Shares were:

Allottee	No. of Shares
Link Traders (Australia) Pty Limited	250,000
Array Capital Corporation	300,000
Mr Lee Lau	300,000
Australian Executors Trustees Limited <No. 1 Account>	75,000
Grandor Pty Limited <Mark Scott Family Pension Fund>	250,000
Larron Pty Limited <Jennings Family A/C>	100,000
Joshua Ehrlich <A/C Superfund>	125,000
Fodiro Pty Limited <Garry Kam Family A/C>	125,000
World Unwired Inc	100,000
Mrs Louse Sobel	25,000
Mr Norbert Lipton	75,000
Rinfast Pty Limited	50,000
Anann Consultants Limited	50,000
Mr John Glajz	25,000
Wines Investment Co Pty Limited ATF AW Sydney Trust and DW Sydney Trust	75,000
Mr Laurence Rodny	50,000
Newtown Freehold Pty Limited	25,000
Guneff Pty Limited ATF the Lowy Super Fund	50,000
Bernie and Maurie Stang ATF Medi-Consumables Pty Limited Super Fund	100,000
Total	2,150,000

- (v) The funds raised by the issue are intended to be used to support the budgeted working capital requirements of the Company.

Directors Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The reasons the Board makes this recommendation are that:

- The placement was required by the Company for working capital.
- The passing of the Resolution enables the Company to have further placing power within the next 12 months should it so desire.

Resolution 2 - Approval of Issue of Shares- Director Placement (Mr Fred Bart)

- 2.1 The Company proposes to issue 250,000 Shares to Bart Superannuation Pty Limited, an entity associated with and controlled by Mr Fred Bart, a Director. The total funds to be raised by this placement will be \$500,000. The Shares will be issued at \$2.00 being the same price as the placement to sophisticated and professional investors announced to the ASX on 28 October 2010 and the subject of ratification under Resolution 1.
- 2.2 The Company has not provided and will not provide any financial assistance in respect of this placement.
- 2.3 As at the date of this Notice, Mr Bart holds 5,028,439 Shares (representing approximately 28% of the issued capital of the Company). After giving effect to the placement, Mr Bart will hold 5,278,439 Shares (approximately 29% of the expanded issued capital of the Company).
- 2.4 Mrs Cheryl Bart, wife of Mr Bart, separately holds 500,000 shares. When aggregated with Mr Bart's holding, the total holding represents 31% of the current issued capital of the Company, and 31% after completion of the issue.
- 2.5 Listing Rule 10.11 states that the approval of shareholders is required in order for the Company to issue shares to a related party. Bart Superannuation Pty Limited is a private company controlled by the Company's Chairman Fred Bart, and is therefore considered a related party of the Company. Accordingly, Listing Rule 10.11 requires Shareholders to approve the issue of Shares to Bart Superannuation Pty Limited. If approval is given under Listing Rule 10.11 for an issue to a related party, approval is not required under Listing Rule 7.1. This means that the issue of the Shares will not affect the Company's 15% placing capacity.
- 2.6 The following information is provided to Shareholders for the purposes of Listing Rule 10.13:
 - (i) The Shares will be issued to Bart Superannuation Pty Limited, a company controlled by the Company's Chairman Fred Bart;
 - (ii) The maximum number of securities to be issued is 250,000 Shares in the Company;
 - (iii) The Company will issue the Shares within 1 month after the date of this meeting;
 - (iv) Bart Superannuation Pty Ltd is an entity associated with Mr Fred Bart, a Director of the Company;
 - (v) The Shares will be issued at \$2.00 per share, being the same price as the Shares issued to sophisticated and professional investors announced to the ASX on 28 October 2010;
 - (vi) The Shares will be fully paid ordinary Shares issued on the same terms as the Company's existing Shares. The Shares when issued will rank equally in all respects with the shares already on issue;
 - (vii) A voting exclusion statement is included in the Notice of Meeting; and
 - (viii) It is intended that the net proceeds of the placement will be utilised for working capital.

Independent Directors Recommendation

- 2.7 Mr Ian Dennis, having no interest in the outcome of the Resolution 2 recommends that Shareholders vote in favour of the Resolution as it is on the same terms and conditions as the Placement in Resolution 1.

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PROXY FORM

I/We _____
(BLOCK LETTERS)

of _____

being the holder of _____ ordinary shares in Global Properties Limited hereby appoint:

A. * Name: _____

of _____

B. ** Name: _____

of _____

to exercise _____% of my voting rights; and

Name: _____

of _____

to exercise _____ % of my voting rights.

- + or failing him or her, the Chairman of the meeting as my proxy to vote and act for me and on my behalf at the GENERAL MEETING of Global Properties Limited to be held on Tuesday, 30 November 2010 and any adjournment thereof. The Chairman intends to vote all undirected proxies in favour of all resolutions except where a voting restriction applies.

Direction to proxy

Mark one of the three boxes for each resolution if you wish to direct the proxy how to vote. If no mark is made the proxy may vote on the resolution or abstain from voting as the proxy thinks fit. If you appoint two proxies and wish them to vote differently this should be specified.

If the Chairman of the meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Ordinary Resolutions	In favour of the resolution	Against the resolution	Abstain
Resolution 1 - Ratification of Issue of Shares- Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Approval of Issue of Shares - Director Placement (Mr Fred Bart)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this _____ day of _____ 2010

Signature of Shareholder(s)

NOTES ON PROXY FORMS FOR THE GENERAL MEETING

Notes on Completion of Proxy Forms

- * Complete section A if you desire to appoint one proxy.
- ** Complete section B if you desire to appoint two proxies.
- + Delete if the Chairman is not to be a proxy.

Signing of the proxy form

Each person registered as the holder of the above shares must sign the proxy form personally or by a duly appointed attorney or agent.

If a proxy is given by a corporation, a form of proxy must be executed under common seal of the corporation or under the hand of its attorney.

If a proxy is executed by an attorney of a member the attorney must declare that the attorney has no notice of revocation of the power of attorney and the relevant power of attorney if it has not already been noted by the company, must accompany the form of proxy.

Entitlement to appoint proxies

A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies who need not be members of the Company.

Where more than one proxy is appointed each proxy must be appointed to represent a specific proportion of the member's voting rights. A proxy need not be a member of the Company.

Lodgment of Proxy Form

Forms to appoint proxies must be lodged with the Company not later than 4.00 pm on Friday 26 November 2010 at the Registered Office of Global Properties Limited at Suite 2, Level 12, 75 Elizabeth Street, Sydney, NSW 2000.

Proxies may also be faxed to the Registered Office of Global Properties Limited on (02) 9232 3411.

Point at which Voting Rights are Determined

Regulation 7.11 of the Corporations Act permits the Company to specify a time, not more than 48 hours before the meeting, at which a "snap-shot" of members will be taken for the purposes of determining member entitlements to vote at the meeting.

The Company's Directors have passed a resolution to the effect that all shares of the Company that are quoted on the ASX at 26 November 2010 at 4.00 pm shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

Corporate Representative

In order to vote on behalf of a company that is a member of the Company, a valid Appointment of Corporate Representative form must be either lodged with the Company prior to the Annual General Meeting or be presented at the meeting before registering on the Attendee Register for the General Meeting. An Appointment of Corporate Representative form is enclosed if required.

APPOINTMENT OF A CORPORATE REPRESENTATIVE

Section 250D of the Corporations Act

This is to certify that by a resolution of the Directors of:

_____ (Company)
Insert name of Shareholder

The Company has appointed:

Insert name of Corporation Representative

In accordance with the provisions of section 250D of the Corporations Act, to act as the body corporate representative of that company at the meeting of Global Properties Limited to be held on Friday 26 November 2010 and at any adjournments of that meeting.

DATED

Executed by the Company (In accordance with its constituent documents)

Signed by an authorised representative

Signed by an authorised representative

Name of authorised representative (PRINT)

Name of authorised representative (PRINT)

Position of authorised representative (PRINT)

Position of authorised representative (PRINT)

Instructions for Completion

Under Australian law, an appointment of a body corporate representative will only be valid if the Certificate of Appointment is completed precisely and accurately.

Please follow the instructions below to complete the Certificate of Appointment:

1. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
2. Print the name and position (e.g. director) of each company officer who signs this Certificate on behalf of the company.
3. Insert the date of execution where indicated.

Send or deliver the certificate to the Registered Office of Global Properties Limited at **Suite 2, Level 12, 75 Elizabeth Street Sydney 2000**, or faxed to the Registered Office on **(02) 9232 3411**.