

Global Properties Limited

ACN 094 384 273

Suite 2, Level 12, 75 Elizabeth Street
Sydney NSW 2000 Australia
Telephone (61-2) 9233 3915 Fax (61-2) 9232 3411
Email: gloprop@bigpond.net.au

NOTICE OF ANNUAL GENERAL MEETING

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

Time: 4.00 pm
Date: Thursday 26 November 2009
Place: Suite 2, Level 12, 75 Elizabeth Street,
Sydney, NSW, 2000

Ordinary Business:

1. Financial Reports

To receive and consider the financial and other reports for the financial year ended 30 June 2009.

2. Re-election of Mr Ian Dennis as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Ian Dennis, who retires by rotation in accordance with the provisions of the Constitution of the Company, and, being eligible, be re-elected as a Director of the Company"

3. Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"To approve the remuneration report for the year ended 30 June 2009"

DATED: 20 October 2009

By order of the Board



I A Dennis
Company Secretary

For personal use only

**EXPLANATORY MEMORANDUM TO SHAREHOLDERS TO
ACCOMPANY THE NOTICE OF ANNUAL 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 Annual General Meeting of the members of the Company to be held on 26 November 2009.

1. Item 1 – Financial Report

The Corporations Act 2001 (Cth) (Corporations Act) requires the financial report (which includes the financial statements and directors’ declaration), the directors’ report and the auditor’s report for the last financial year to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for shareholders to approve the financial report, the directors’ report or the auditor’s report. Shareholders will have reasonable opportunity at the meeting to ask questions and make comments on these reports and on the business and operations of the Company.

2. Item 3 – Remuneration Report

The Annual Report for the year ended 30 June 2009 contains a Remuneration Report which sets out the remuneration policy of the Company and the remuneration arrangements in place with the Directors.

Under the provisions of the Corporations Act 2001, the shareholder vote is advisory only and will not require the Company to alter any arrangements detailed in the Remuneration Report, should the resolution not be passed. Notwithstanding the legislative effect of this requirement, the Board has determined that it will take the outcome of the vote into consideration when considering the remuneration policy.

Shareholders should note that in the Prospectus dated 29 November 2004 that the annual non-executive Director’s fee was \$10,000 per director and there is no proposal or plan to increase the non-executive Directors’ current remuneration. The total aggregate amount which may be paid to non-executive Directors is currently \$100,000 per annum which allows for future non-executive Directors to be appointed to the Board.

GLOBAL PROPERTIES LIMITED

ACN 094 384 273

PROXY FORM

I/We.....
(BLOCK LETTERS)

of.....

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

<p>A. *</p> <p>Name:.....</p> <p>of.....</p> <p>..</p>
<p>B. **</p> <p>Name:.....</p> <p>of.....</p> <p>to exercise.....% of my voting rights; and.....</p> <p>Name:.....</p> <p>of.....</p> <p>to exercise.....% of my voting rights.</p>

+ 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 ANNUAL GENERAL MEETING of Global Properties Limited to be held on 26 November 2009 and any adjournment thereof. The Chairman of the meeting intends to vote in favour of the resolution in relation to any undirected proxies.

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 you do not wish to direct your proxy how to vote, 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.

For personal use only

Ordinary Resolutions	In favour of the resolution	Against the resolution	Abstain
1. Re-election of Mr Ian Dennis as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this day of 2009

.....
Signature of Shareholder(s)

NOTES ON PROXY FORMS FOR THE ANNUAL 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.

For personal use only

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.

Lodgement of Proxy Form

Forms to appoint proxies must be lodged with the Company not later than 4.00 pm on 24 November 2009 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 24 November 2009 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 Annual General Meeting. An Appointment of Corporate Representative form is enclosed if required.

