

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Global Properties Limited
ABN 95 092 708 364

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Fred Bart
Date of last notice	20 October 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Fred Bart is a director of Landed Investments (NZ) Limited, 4F Investments Pty Limited and Security & Equity Resources Limited
Date of change	25 May 2009
No. of securities held prior to change	3,615,000 Ordinary shares – Landed Investments (NZ) Limited registered in the name of AWC Nominees Pty Limited 135,000 Ordinary shares – 4F Investments Pty Limited Superannuation Fund 25 ordinary shares – 4F Investments Pty Limited 34,080 Ordinary shares - Security & Equity Resources Limited 1,250,025 Ordinary shares – direct holding
Class	Fully paid ordinary shares
Number acquired	124,500 ordinary shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$20,803
No. of securities held after change	3,615,000 Ordinary shares – Landed Investments (NZ) Limited registered in the name of AWC Nominees Pty Limited 135,000 Ordinary shares – 4F Investments Pty Limited Superannuation Fund 25 ordinary shares – 4F Investments Pty Limited 34,089 Ordinary shares - Security & Equity Resources Limited 1,374,525 Ordinary shares – direct holding
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Dated at Sydney on 27 May 2009

+ See chapter 19 for defined terms.