

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 98 094 384 273

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	Ian Dennis
Date of last notice	5 January 2009

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ian Dennis is a member and trustee of the Ian Dennis Superannuation Fund (515,000) Ordinary shares registered in the name of Ian Dennis and Caroline Dennis Ian Dennis is a director and shareholder of Dennis Corporate Services Pty Limited as trustee for the Dennis Family Trust (25) Ordinary shares registered in the name of Dennis Corporate Services Pty Limited
Date of change	23 January 2009
No. of securities held prior to change	515,050
Class	Fully paid ordinary shares
Number acquired	5,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$600

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>Ian Dennis is a member and trustee of the Ian Dennis Superannuation Fund (520,000 Ordinary shares registered in the name of Ian Dennis and Caroline Dennis – Indirect</p> <p>Dennis Corporate Services Pty Limited as trustee for the Dennis Family Trust (25) - Indirect</p> <p>Direct holding (25)</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market purchase of 5,000 ordinary shares by Ian Dennis and Caroline Dennis as trustees for the Ian Dennis Superannuation Fund

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Sydney 28 January 2009

+ See chapter 19 for defined terms.