



Attention: Announcements Office

Australian Securities Exchange
Level 45, Rialto South Tower
525 Collins Street
Melbourne 3000

21 March 2011

Dear Sir/Madam,

Re : Notice to shareholders – non marketable parcel share sale facility

Attached please find copies of the following documents that were despatched today to those shareholders of Globe International Limited (ASX code: GLB) who were holders of non marketable parcels as at close of business on Tuesday, 15 March 2011.

- Divestment notice – non marketable parcels of Globe shares
- Share retention form

Yours sincerely,

A handwritten signature in black ink, appearing to read "Gerhard Correa", written over a horizontal line.

Gerhard Correa
Company Secretary

Globe International Limited

1 Fennell Street, Port Melbourne 3207, Australia

Tel: 61 3 8534 9999 Fax: 61 3 8534 9955

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Date: 21 March 2011

THIS LETTER CONTAINS IMPORTANT INFORMATION ABOUT YOUR SHARES IN GLOBE INTERNATIONAL LIMITED ("GLOBE"). IF YOU DO NOT RESPOND TO THIS LETTER GLOBE WILL BE ENTITLED TO SELL YOUR SHARES ON YOUR BEHALF.

Dear Shareholder,

Divestment Notice – Non marketable parcels of Globe shares

I am writing to offer all shareholders with a holding of Globe shares valued at less than \$ 500 (a non marketable parcel) a facility to divest those shares without incurring brokerage costs ("the Facility").

Our records indicate that as at 7.00pm on Tuesday, 15 March 2011, based on the closing price of Globe shares on the Australian Securities Exchange ("**ASX**") on 15 March 2011, being \$0.48 per share, Globe has 1,555 Shareholders holding non marketable parcels of 1,041 shares or less.

Clause 9 of Globe's constitution permits Globe to divest non marketable parcels and remit the proceeds to the holders of such non marketable parcels. Furthermore, clause 9 of Globe's constitution details the procedure to be followed to conduct the divestment. This clause is in accordance with ASX Listing Rule 15.13.

Rationale for the Divestment Notice

Globe has an abnormally large percentage of shareholders holding non marketable parcels compared to some of its peers. By divesting non marketable parcels, Globe reduces administration and share registry costs such as printing and mailing of notices of meeting, annual reports and other correspondence. Additionally, using the Facility will allow your shares to be sold without you incurring disproportionate brokerage costs relevant to the size of your holding.

Divestment Procedure

In accordance with Globe's constitution, if you do not want Globe to sell your shares under the Facility, you must do one of the following prior to Friday, 6 May 2011 (" Specified Date"):

- a) Increase your shareholding to at least a marketable parcel of 1,042 shares by purchasing additional Globe shares and/or consolidating your shareholdings and notifying Globe of the increase, by completing and returning the enclosed share retention form in the manner specified in c) below;
- b) Sell your shares yourself;
- c) Give Globe a written notice that you wish to retain your shares by completing the enclosed share retention form and returning it by post or hand delivery to our share registrars Link Market Services Limited ("LMS") whose details are on the share retention form.

If none of the above events occur before the Specified Date, Globe will sell your shares on the ASX under this Divestment Notice within a period of fourteen days from the Specified Date i.e. by Friday, 20 May 2011.

You should be aware that the price at which your shares are sold under this Divestment Notice will depend on a number of factors (including prevailing market conditions) and you will not have control over the time at which your shares are sold. You should also note that the price at which the shares will be sold under this Divestment Notice is not fixed and is not underwritten. The price you receive for your shares under the facility may be less

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than the market price of the Globe's shares at any given time, or the price quoted by the ASX on any day, and may not be the best execution price on the trading day or trading days that your shares are sold.

The proceeds to which you are entitled will be remitted to you on Friday, 3 June 2011. These proceeds will be paid using the direct credit payment details recorded for your holding. Where direct credit payments cannot be processed, then payment will be made by cheque. If you wish to update your direct credit instructions or registered address, please contact LMS. Proceeds will be paid in Australian dollars.

You do not have to sell your Globe shares if you do not want to, however, your shares will be sold on your behalf unless you respond to this letter before the Specified Date. In addition, you cannot sell part of your shareholding under this Divestment Notice.

Timetable

The timetable for the Facility is as follows:

Record date to determine non marketable parcels	Tuesday, 15 March 2011
Divestment notice mailing date	Monday, 21 March 2011
Specified Date	Friday, 6 May 2011
Selling of non marketable parcels commences	Monday, 9 May 2011
Last date for sale of non marketable parcels	Friday, 20 May 2011
Remittance of proceeds of sales to participants	Friday, 3 June 2011

Please note the above timetable may be amended at any time by Globe with notice to the ASX.

Lapse of facility on Takeover

On the day on which a Takeover is announced (as defined in the ASX Listing Rules), Globe's powers of sale under the Facility will lapse until the close of offers under the Takeover. On the close of offers under the Takeover, Globe may re-instate the Facility.

Appointment of Broker

Globe has appointed Patersons Securities Limited of Level 15, 333 Collins Street, Melbourne 3000 ("Broker") to sell the non marketable parcels on the ASX by placing one or more orders to sell shares on the ASX in the ordinary course of business (including, at the Broker's sole discretion, by crossings). The price you receive for the sale of the shares will be equal to the volume weighted average for all shares sold under this Facility. That price will be calculated by the Broker and may not be challenged in the absence of manifest error. LMS will send you a transaction confirmation statement notifying you of the number of your Globe shares sold under the Facility, the sale price of those shares and the total sale proceeds you have received.

Other important information

Globe International Limited and Patersons Securities Limited do not make any recommendation to you regarding whether to participate in the Facility or whether to buy, sell or hold Globe shares and do not provide any financial, taxation or investment advice in relation to the Facility. If you are unsure or require further information regarding the possible implications from participating in the Facility, please consult your legal, financial or taxation adviser. If you have any queries concerning the contents of this letter please contact the Globe International Limited information line on 1800 812 642 (callers within Australia) or (612) 8280 7423 (overseas callers) between the times of 8.30 am and 5.30 pm AEST.

Yours faithfully



Gerhard Correa
Company Secretary

Encl: Share Retention Form



GLOBE INTERNATIONAL LIMITED
 ABN 65 007 066 033

All Registry communications to:
 Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia
 Telephone: 1800 812 642
 From outside Australia: +61 2 8280 7423
 Facsimile: (02) 9287 0309
 ASX Code: GLB
 Website: www.linkmarketservices.com.au

SRN/HIN:

**Number of Shares held as at
 the Record Date, 7:00pm (AEST)
 on 15 March 2011**

IMPORTANT NOTICE

Please complete this form if you do not wish your Shares in Globe International Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

SHARE RETENTION FORM

If you wish to retain your Shareholding in Globe International Limited ("Globe") you must complete this form and return it to Globe's Registry, so that it is received no later than 5:00pm (AEST), on 6 May 2011. Forms may be mailed or delivered to the addresses below.

<p>Mailing Address Globe International Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235</p>	<p>or</p>	<p>Hand Delivery Globe International Limited C/- Link Market Services Limited Level 12, 680 George Street, Sydney NSW 2000 <i>(Do not use this address for mailing purposes)</i></p>
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This form must be received by Globe's Registry no later than 5:00pm (AEST), on 6 May 2011, or your Shares will be sold.

Retention of Shares (Tick applicable box)

- I/We the Shareholder(s) described above by signing this form, hereby give notice that I/we wish to retain my/our Shareholding in Globe, pursuant to Clause 9.1 of the Company's Constitution.
- OR**
- I/We hereby notify Globe that I/we have increased my/our Shareholding to a marketable parcel of 1,042 shares or more.

Contact Details

Enter your telephone number(s) where we may contact you regarding this form.

<p>Telephone Number – Business Hours</p> <input style="width: 100%; height: 30px;" type="text"/>	<p>Telephone Number – After Hours</p> <input style="width: 100%; height: 30px;" type="text"/>	<p>Contact Name (PRINT)</p> <input style="width: 100%; height: 30px;" type="text"/>
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Shareholder Signature(s) – This MUST be completed

<p>Shareholder 1</p> <input style="width: 100%; height: 30px;" type="text"/> <p>Individual or Sole Director and Sole Company Secretary</p>	<p>Shareholder 2</p> <input style="width: 100%; height: 30px;" type="text"/> <p>Director</p>	<p>Shareholder 3</p> <input style="width: 100%; height: 30px;" type="text"/> <p>Director/Company Secretary</p>
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This form should be signed by the Shareholder. If a joint holding, all Shareholders should sign. If signed by the Shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

Date

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED
 BY NO LATER THAN 5:00PM (AEST) ON THE 6 MAY 2011**

If you require further information on how to complete this form, please contact the Globe International Limited Information Line on 1800 812 642 (within Australia) or +61 2 8280 7423 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

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