GLOBAL APPROACH LIMITED

ABN 27 009 118 861

22 MAY 2008 - ASX RELEASE

CHAIRMAN'S ADDRESS

Please find attached the Chairman's address to be made at the shareholders meeting to be held today at 11.00am.

Yours faithfully

Dean Gallegos
Chairman

Street Address: Level 15, 25 Bligh Street, Sydney NSW 2000
Ph: + 61 2 9233 2520 Fax: + 61 2 9233 2530

CHAIRMANS ADDRESS

Ladies and Gentlemen welcome to this shareholders meeting for Global Approach Limited, the primary purpose of which is to vote on the acquisition of Teys Pty Ltd and associated resolutions.

Teys Pty Ltd is headquartered in Sydney, New South Wales and was established in June 2002 to focus on the growing markets of residential and mixed use strata titled property.

The acquisition of Teys by Global Approach offers the shareholders of Global Approach the opportunity to participate in the growth of a dynamic company. The most attractive aspect of the Teys business model as identified by your Company is Teys exposure to the strata management industry and Teys plans to be an active consolidator of that industry.

The strata management market is very fragmented comprising over one thousand (1,000) small, medium and large businesses throughout Australia managing the approximately one million (1,000,000) apartments in Australia estimated to be users of strata management services. The largest participant in the strata lot management industry accounts for less than 10% of the total market.

Strata management businesses are characterised by stable and predictable cash flows. It is part of Teys growth strategy to act as a consolidator of these business's, this will provide significant administration expense savings, operational synergies and therefore a margin expansion for Teys.

Teys has acquired and successfully integrated 7 strata management businesses and executed contracts to acquire an additional 2. On completion of the acquisition of the last two businesses Teys will be one of the largest strata management business in Australia with 22,293 lots under management.

Importantly, Teys will have strata operations in Melbourne, Brisbane, Perth, Gold Coast, Sunshine Coast (Queensland) and Albury thereby giving them the geographic spread to make further acquisitions which can be integrated into its existing infrastructure.

To the best of our knowledge there is no company currently listed in Australia that is an active consolidator in this industry and in this respect Teys will have a first mover advantage. Additionally, Teys has the support of Macquarie Bank who has provided Teys with debt funding to pursue its acquisition strategy, all indications are that this support will be ongoing.

The other business's Teys operate are a funds management business with approximately $120 million funds under management, rent role management and legal services. All of these businesses are complimentary to strata management as all can be marketed to the 22,293 captive clients who own apartments managed by Teys in its strata business.

I thank you for your patience and support in getting to this point where we can vote on this acquisition and look forward to finalising this transaction with the $5.0 million equity raising contemplated by Resolution 4.