

Global Realty Development Corp. Announces Sale of All Real Estate Subsidiaries to Focus on Gaming
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Global Realty Development Corp. (OTCBB: GRLY), today announced that it has sold to Bayview Concepts Pty. Ltd. all shares owned by the Company in its five Australian real estate subsidiaries.

Under the terms of the transaction, the assets of the Australian Subsidiaries will be valued at their current book value for purposes of the sale of shares transaction, the Company will pay all taxes outstanding and due from the Australian Subsidiaries, Bayview will assume all outstanding mortgages on the properties owned by the Australian Subsidiaries, and all outstanding inter-company transactions between the Company and the Australian Subsidiaries will be paid in full by the Company. The aggregate purchase price to be received by the Company, after the Company's payment of certain liabilities and taxes, is \$4,000,000 US dollars, \$1.4 million of which was paid by Bayview on February 25, 2008 and the remaining payments of \$600,000 and \$2 million are due on March 31, 2008 and September 20, 2008, respectively. On March 4, 2008, the Company filed a current report on Form 8-K with the Securities and Exchange Commission announcing the material terms of the transaction.

Peter Voss, CEO of Global Realty Development Corp stated, 'The Company was hindered in its capital-raising activities because investors repeatedly expressed confusion about the Company being in three completely different lines of business. Potential investors constantly stated they were only interested in our potential in the Pachinko gaming business. Therefore, our Board of Directors has determined that our primary focus will be on Japan's \$250 billion Pachinko industry, and we believe that this is the best choice for increasing shareholder value.'

Mr. Voss stated further, 'The Company is presently known in Japan as Global Realty Development Corp. and we will continue in the short term with that branding continuity while working with a marketing consulting firm to develop a new name and brand image for the public company.'

About Global Realty Development Corp.

Global Realty Development Corp. (OTCBB: GRLY) is focused on acquiring and developing Pachinko parlors in the \$250 billion Pachinko industry in Japan. Pachinko is a slot machine industry similar to Indian Gaming in the United States, and there are approximately 16,000 Pachinko parlors in Japan.

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