

Current Information Disclosure

Termination of Material Definitive Agreement and Departure of Directors or Principal Officers; Appointment of Principal Officers

Current Reporting Obligation

Global Holdings, Inc.

All information in the Current Information Disclosure has been compiled to fulfill the disclosure requirements of the obligations of the issuer under the OTC Markets Disclosure Requirements, and Rule 15c2-11 promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions herein correspond to the sequential format as set forth in the rule.

Item 4. Termination of Material Definitive Agreement.

On August 24, 2011, the majority control shareholder of Global Holdings, Inc. entered into an agreement for sale of the controlling share of Global Holdings to Worldwide Wireless, Inc. The purchaser had taken over some aspects of management under the agreement. Due to failure of the parties to reach compensation and payment, the parties entered into a rescission and mutual release agreement on February 15, 2012, to cancel the purchase agreement. Thus the control under the rescission agreement is referred back to Terrance Tecco as the primary shareholder of Global Holdings. During the implementation of the agreement, no assets or interests of Worldwide Wireless had been moved into Global Holdings.

The rescission and release agreement calls for the resignation of Dr. Paul Normand, which was executed as of February 15, 2012, and the full return of Terrance Tecco as the Chief Executive Officer of Global Holdings, Inc. Both parties entered into the agreement acknowledging that all amounts paid to Terrance Tecco to be retained, with no further payments due. As well both parties entered into releases of liability and indemnification. Upon the execution and posting of this current information regarding the termination of the material agreement, Global Holdings will shift back to its previous business model, which was never fully removed from the entity.

Under the agreement of the parties in the rescission and release agreement, neither Worldwide nor the Global Holdings have any ownership interest in the other; additionally that Dr. Paul Normand is no longer associated in any way with Global Holdings.

There were no termination penalties due by either party.

The rescission and mutual release agreement is hereby posted and attached to this filing as an exhibit to this disclosure.



Item 13. Resignation of Director, Appointment of Officer.

- a) Under the terms of the rescission and release agreement and in an executed resignation, Dr. Paul Normand resigned as a director of Global Holdings, Inc. effective on February 22, 2012. Such resignation was part of the rescission of both parties to the Global Holdings, Inc. and Worldwide Wireless, Inc.
- b) Dr. Paul Normand will no longer be an officer or director of Global Holdings. He will also not be the principal financial officer.
- c) The chief executive officer of Global Holdings, Inc. shall be Terrance Tecco effective February 22, 2012. Mr. Tecco continues to be and will be the sole director of Global Holdings, Inc. Mr. Tecco shall be the principal financial officer.

Accepted By:


Terrance Tecco
Global Holdings, Inc.

RESCISSION AGREEMENT AND MUTUAL RELEASE

This Rescission Agreement and Mutual Release (the "Agreement") is executed and entered into on February __, 2012, by and among Worldwide Wireless, Incorporated, a Texas corporation ("Worldwide"), Terrance A. Tecco, an individual ("Tecco"), and Global Holdings, Inc., a Nevada corporation (the "Company"). Worldwide, Tecco and the Company will be collectively referred to herein as the "Parties."

WHEREAS, Worldwide and Tecco entered into a Securities Purchase and Interest Agreement on or about August 24, 2011 and entered into an amendment agreement on or about September 2, 2011 (the Securities Purchase and Interest Agreement, as amended, is hereinafter referred to as the "Purchase Agreement");

WHEREAS, the Purchase Agreement provided that Tecco was to transfer one share of Series A Preferred (the "Preferred Share") of the Company to Worldwide in consideration for certain cash payments from Worldwide to Tecco;

WHEREAS, as of the date of this Agreement, all transactions and/or obligations of Worldwide and Tecco contemplated under the Purchase Agreement have not been completed;

WHEREAS, the Parties have caused to be made certain disclosure filings with the OTC Market Group, which filings are publicly available through the OTC Disclosure & News Service, including filings made on December 5, 2011 and December 8, 2011 (collectively, the "Old OTC Filings");

WHEREAS, the Parties desire to rescind the Purchase Agreement and all related transactions, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, including the recitals set forth hereinabove, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the signatory parties hereto agree to enter this Agreement, on the following terms:

1. Provisions of Rescission.
 - (a) The Parties hereby agree, subject to the provisions of this Agreement, that effective as of the date of execution of this Agreement (the "Effective Date"), the Purchase Agreement and all other agreements and understandings whether written or oral relating to the subject matter of the Purchase Agreement will be completely rescinded, dissolved and abrogated and shall be of no further force and effect.
 - (b) The Parties hereby acknowledge and agree, subject to the provisions of this Agreement, that effective as of the Effective Date, none of the Parties or any other party related thereto or controlled thereby, wholly or in part, directly or indirectly, shall have any further obligations to each other pursuant to or arising directly or indirectly from the Purchase Agreement or from any other agreement and understanding whether written or oral relating to the subject matter thereof.

2. Transfer of Preferred Share. Subject to the provisions of this Agreement, Worldwide hereby agrees to transfer, assign and convey to Tecco any rights it may have in and to the Preferred Share it was to receive in connection with the Purchase Agreement.

3. Tecco Retains Any Cash Payments. Subject to the provisions of this Agreement, any cash payments that Worldwide has caused to be made to Tecco pursuant to or in connection with the Purchase Agreement will be retained by Tecco, and Tecco will have no obligation to refund any cash payments he has received in connection therewith. Further, Worldwide will have no outstanding obligations to make any additional or other payments to Tecco, or any other party, pursuant to or in connection with the Purchase Agreement.

4. Normand Resignation. At or prior to the Effective Date, Dr. Paul Normand will deliver a letter of resignation to the Company, which letter will reflect his resignation from any and all officer, director and/or employment positions he may have held with the Company.

5. Return of Corporate Documents and Materials. Worldwide will return to the Company, any and all original documents in its possession, if any, which would be considered corporate and governance documents under Nevada law, and Worldwide will return any materials in its possession, if any, which are necessary for the filing with OTC Markets, including any OTCIQ code material.

6. OTC Markets Disclosure. At or prior to the Effective Date, the Company will prepare a new disclosure filings to be filed with the OTC Market Group (the "New OTC Filing") immediately after the Effective Date, which filing will become publicly available through the OTC Disclosure & News Service. The New OTC Filing will disclose and reflect (i) this Agreement, (ii) that neither Worldwide nor the Company have any ownership interest in the other, (iii) that Dr. Paul Normand is no longer associated in any way with the Company, and (iv) such other disclosure as is appropriate. The Company shall prepare the New OTC Filing at its sole expense.

7. Release by Worldwide. Subject to the provisions of this Agreement, Worldwide does hereby for itself, its officers, directors, shareholders, employees, successors and assigns, or any of them, fully and forever release and discharge Tecco of and from any and all cause or causes of action, suits, claims, demands, obligations, liabilities, damages, liens, contracts, agreements, promises, losses, costs or expenses, of any nature whatsoever, known or unknown, foreseen or unforeseen, fixed or contingent, whether in contract or in tort, at law or in equity, which Worldwide may have or claim to have, now or in the future relating to the terms and conditions of the Purchase Agreement.

8. Release by Tecco and the Company. Subject to the provisions of this Agreement, Tecco and the Company each hereby for themselves, their officers, directors, shareholders, employees, successors and assigns, or any of them, fully and forever release and discharge Dr. Paul Normand and Worldwide, including its officers, directors, shareholders, employees, successors and assigns, and all persons acting by, through, under or in concert with it, or any of them, of and from any and all cause or causes of action, suits, claims, demands, obligations, liabilities, damages, liens, contracts, agreements, promises, losses, costs or expenses, of any nature whatsoever, known or unknown, foreseen or unforeseen, fixed or contingent, whether in

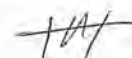
contract or in tort, at law or in equity, which Tecco or the Company individually or in concert may have or claim to have, now or in the future relating to (i) the terms and conditions of the Purchase Agreement, (ii) the Old OTC Filings, and (iii) any other dealings, negotiations or transactions by and between Worldwide and Tecco or the Company individually or in concert.

9. Representations and Warranties of Tecco and the Company. Tecco and the Company, jointly and severally, represent and warrant to Worldwide as follows:

- (a) Tecco and the Company each has the full right, power and authority to enter into this Agreement;
- (b) When fully executed and performed by all Parties, this Agreement will constitute the binding obligation of each of Tecco and the Company, fully enforceable against Tecco and the Company in accordance with its terms;
- (c) Each of Tecco and the Company acknowledges that, in connection with the Purchase Agreement or otherwise, there has never been any transfer of any shares, assets, accounts, patents, intellectual property, corporate holdings, accounts receivable, contracts, leads, work in progress, or matters of any value whatsoever of Worldwide into the Company. There exists no claim by any party that such a transfer ever did take place.
- (d) Neither Tecco nor the Company has taken any action or entered into any instruments, agreements, indentures, mortgages, guarantees, notes, commitments, accommodations, letters of credit or other arrangements or understandings, whether written or oral, to which Worldwide or Dr. Paul Normand would be in any way liable for such action of Tecco or the Company.

10. Representations and Warranties of Worldwide. Worldwide represents and warrants to Tecco as follows:

- (a) Worldwide has the full right, power and authority to enter into this Agreement;
- (b) When fully executed and performed by all Parties, this Agreement will constitute the binding obligation of Worldwide, fully enforceable against Worldwide in accordance with its terms;
- (c) Worldwide acknowledges that, in connection with the Purchase Agreement or otherwise, there has never been any transfer of any shares, assets, accounts, patents, intellectual property, corporate holdings, accounts receivable, contracts, leads, work in progress, or matters of any value whatsoever of Worldwide into the Company. There exists no claim by any party that such a transfer ever did take place.
- (d) Worldwide has never taken any action or entered into any instruments, agreements, indentures, mortgages, guarantees, notes, commitments, accommodations, letters of credit or other arrangements or understandings,



whether written or oral, to which Tecco or the Company would be in any way liable for such action of Worldwide.

11. Indemnification from Tecco and the Company. Tecco and the Company, jointly and severally, agree to and shall indemnify, defend (with legal counsel reasonably acceptable to Worldwide), and hold Worldwide, its officers, directors, shareholders, employees, successors and assigns (collectively, the "Worldwide Group") harmless at all times after the date of this Agreement, from and against any and all actions, suits, claims, demands, debts, liabilities, obligations, losses, damages, costs, expenses, penalties or injury (including reasonable attorneys' fees and costs of any suit related thereto) suffered or incurred by any of the Worldwide Group arising from: (i) any misrepresentation by, or breach of any covenant or warranty of, Tecco or the Company contained in this Agreement; (ii) any nonfulfillment of any agreement on the part of Tecco or the Company under this Agreement; (iii) any liability or obligation due to any third party by Tecco or the Company; or (iv) any suit, action, proceeding, claim or investigation against Worldwide which arises from or which is based upon or pertaining to Tecco's or the Company's conduct or the operation or liabilities of the business of Tecco or the Company.

12. Indemnification from Worldwide. Worldwide agrees to and shall indemnify, defend (with legal counsel reasonably acceptable to Tecco) and hold Tecco and his successors and assigns (collectively, the "Tecco Group") harmless at all times after the date of the Agreement from and against any and all actions, suits, claims, demands, debts, liabilities, obligations, losses, damages, costs, expenses, penalties or injury (including reasonable attorneys' fees and costs of any suit related thereto) suffered or incurred by any of the Tecco Group, arising from (i) any misrepresentation by, or breach of any covenant or warranty of Worldwide contained in this Agreement; (ii) any nonfulfillment of any agreement on the part of Worldwide under this Agreement; or (iii) any liability or obligation due to any third party by Worldwide.

13. Defense of Claims. If any lawsuit, enforcement action or any attempt to collect on an alleged liability is filed against any party entitled to the benefit of indemnity hereunder, written notice thereof shall be given to the indemnifying party within ten (10) business days after receipt of notice or other date by which action must be taken; provided that the failure of any indemnified party to give timely notice shall not affect rights to indemnification hereunder except to the extent that the indemnifying party demonstrates damage caused by such failure. After such notice, the indemnifying party shall be entitled, if it so elects, to take control of the defense and investigation of such lawsuit or action and to employ and engage attorneys of its own choice to handle and defend the same, at the indemnifying party's cost, risk and expense; and such indemnified party shall cooperate in all reasonable respects, at its cost, risk and expense, with the indemnifying party and such attorneys in the investigation, trial and defense of such lawsuit or action and any appeal arising therefrom; provided, however, that the indemnified party may, at its own cost, participate in such investigation, trial and defense of such lawsuit or action and any appeal arising therefrom, but the fees and expenses of such counsel shall be at the expense of such indemnified party, except to the extent that (i) the employment thereof has been specifically authorized by the indemnifying party in writing, (ii) the indemnifying party has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of such separate counsel, a material conflict of any material issue between the position of the indemnifying party and the position of such indemnified party, in which case the indemnifying party shall be responsible for the reasonable

fees and expenses of no more than one such separate counsel. The indemnifying party shall not, without the prior written consent of the indemnified party, effect any settlement of any proceeding in respect of which any indemnified party is a party and indemnity has been sought hereunder unless such settlement of a claim, investigation, suit, or other proceeding only involves a remedy for the payment of money by the indemnifying party and includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

14. Default of Indemnification Obligation. If an entity or individual having an indemnification, defense and hold harmless obligation, as above provided, shall fail to assume such obligation, then the party or entities or both, as the case may be, to whom such indemnification, defense and hold harmless obligation is due shall have the right, but not the obligation, to assume and maintain such defense (including reasonable counsel fees and costs of any suit related thereto) and to make any settlement or pay any judgment or verdict as the individual or entities deem necessary or appropriate in such individuals or entities absolute sole discretion and to charge the cost of any such settlement, payment, expense and costs, including reasonable attorneys' fees, to the entity or individual that had the obligation to provide such indemnification, defense and hold harmless obligation and same shall constitute an additional obligation of the entity or of the individual or both, as the case may be.

15. No Admission of Liability. Each of the parties expressly understands and agrees that this Agreement is not construed to be an admission of liability on the part of any party.

16. Notices. All communications required or permitted under this Agreement shall be in writing and any communication or delivery hereunder shall be deemed to have been duly given the first business day following the date of actual receipt if delivered or sent by electronic fax, or the date of receipt if sent by nationally recognized overnight courier, or on the third business day after mailing if mailed by registered or certified mail, postage prepaid, addressed to the party being notified as set forth below. Any party may, by written notice so delivered to the other, change the address to which delivery shall thereafter be made. Notices to the parties hereto shall be made at the addresses set forth below:

(a) If to Worldwide, to:

Worldwide Wireless, Incorporated
Attn: Paul Normand
5808 S. Rice Ave.
Houston, Texas 77081

(b) If to Tecco, to:

Terrence A. Tecco
9700 Honeysuckle Dr.
Frisco, Texas 75035

(c) If to the Company, to:

Global Holdings, Inc.

Attn: Terrence A. Tecco
9700 Honeysuckle Dr.
Frisco, Texas 75035

17. Binding Effect. This Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective representatives, successors, affiliates, assigns and heirs.

18. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas, without regard to principles of conflict of laws. In any action between or among any of the parties, whether arising out of this Agreement or otherwise, each of the parties irrevocably consents to the exclusive jurisdiction and venue of the federal and state courts located in Harris County, Texas.

19. Severability. Wherever possible, each provision of this Agreement, shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited or invalidated under applicable law, such provision shall be ineffective to the extent of such provision only and the remaining provisions of this Agreement shall remain fully effective.

20. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which shall be deemed one instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

21. Entire Agreement. This Agreement constitutes the entire agreement among the Parties hereto pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties pertaining to the subject matter hereof, and there are no warranties, representations or other agreements among the parties in connection with the subject matter hereof except as specifically set forth herein or in documents delivered pursuant hereto. No supplement, amendment, alteration, modification, waiver or termination of this Agreement shall be binding unless executed in writing by all of the parties hereto. Each of the parties expressly acknowledges that no promises, inducements or agreements not herein expressed have been made to them and that the terms of this Agreement are contractual and not merely a recital.

22. Further Assurances. Each party covenants that at any time, and from time to time, it will execute such additional instruments and take such actions as may be reasonably requested by the any other party to confirm or perfect or otherwise to carry out the intent and purposes of this Agreement.

23. Expenses. All expenses incurred by the Parties hereto in connection with or related to the authorization, preparation and execution of this Agreement or the transactions contemplated hereby, shall be borne solely and entirely by the party which has incurred the same, unless otherwise specified. Each of the Parties expressly understands and agrees that in the event it shall become necessary for any party hereto to seek enforcement hereof, or in the


event of any dispute arising hereunder, the costs and expenses of the prevailing party, including attorney's fees, shall be paid by the non-prevailing party.

24. Voluntary Nature of Agreement. Each of the Parties expressly acknowledges that each of them has had the opportunity to discuss this Agreement with their respective legal counsel; that each of them has read this Agreement; that each of them understands the terms of this Agreement, the significance and effect of this Agreement, and the release of the matters referenced herein and enters into same voluntarily and with full knowledge of the effect thereof, and believes the release of the matters upon the terms and conditions set forth in this Agreement to be in each party's respective best interest.

IN WITNESS WHEREOF, the Parties hereto have executed or caused this Agreement to be executed as of the date set forth above.

WORLDWIDE WIRELESS, INCORPORATED

By: _____
Paul Normand, _____



Terrence A. Tecco, Individually

GLOBAL HOLDINGS, INC.

By: TA Tecco

Printed Name: TA Tecco

Title: CEO

event of any dispute arising hereunder, the costs and expenses of the prevailing party, including attorney's fees, shall be paid by the non-prevailing party.

24. Voluntary Nature of Agreement. Each of the Parties expressly acknowledges that each of them has had the opportunity to discuss this Agreement with their respective legal counsel; that each of them has read this Agreement; that each of them understands the terms of this Agreement, the significance and effect of this Agreement, and the release of the matters referenced herein and enters into same voluntarily and with full knowledge of the effect thereof, and believes the release of the matters upon the terms and conditions set forth in this Agreement to be in each party's respective best interest.

IN WITNESS WHEREOF, the Parties hereto have executed or caused this Agreement to be executed as of the date set forth above.

WORLDWIDE WIRELESS, INCORPORATED

By: Paul Normand, PHD
Paul Normand, President

Terrence A. Tecco, Individually

GLOBAL HOLDINGS, INC.

By: _____

Printed Name: _____

Title: _____

**WRITTEN CONSENT OF
BOARD OF DIRECTORS OF
GLOBAL HOLDINGS, INC.**

February __, 2012

I, the undersigned, being the sole Director of Global Holdings, Inc., a Nevada corporation (the "Corporation"), do hereby acknowledge and adopt the following statements and resolutions and give my written consent to take the following action:

WHEREAS, Worldwide Wireless, Incorporated ("Worldwide") and Terrance A. Tecco ("Tecco") entered into a Securities Purchase and Interest Agreement on or about August 24, 2011 and entered into an amendment agreement on or about September 2, 2011 (the Securities Purchase and Interest Agreement, as amended, is hereinafter referred to as the "Purchase Agreement");

WHEREAS, the Purchase Agreement provided that Tecco was to transfer one share of Series A Preferred (the "Preferred Share") of the Corporation to Worldwide in consideration for certain cash payments from Worldwide to Tecco;

WHEREAS, the Corporation deems that it is in the best interest of the Corporation and its shareholders to enter into a Rescission Agreement and Mutual Release with Tecco and Worldwide (the "Rescission Agreement," a copy of which is attached hereto as Exhibit A) to rescind the Purchase Agreement and all related transactions;

WHEREAS, Dr. Paul Normand has tendered his resignation as President, Chief Executive Officer, and for any and all other officer positions held for the Corporation, to be effective as of the effective date of the Rescission Agreement (the "Normand Resignation"); contemporaneous therewith, the Corporation desires to appoint Terrance A. Tecco as President and Chief Executive Officer of the Corporation (the "Tecco Appointment");

IT IS THEREFORE, RESOLVED, that the Corporation authorize, enter into, execute, deliver and perform the Rescission Agreement, and fulfill any and all obligations which the Corporation may have in connection with this agreement, and accordingly, Terrance A. Tecco, or any officer or representative of the Corporation is hereby authorized to execute, deliver and perform such agreements or documents related to the transactions contemplated hereby.

FURTHER RESOLVED, the Corporation accepts the Normand Resignation and approves the Tecco Appointment.

[Remainder of page intentionally left blank. Signature page follows.]

The undersigned Director, being the sole Director of the Corporation, does hereby consent to and ratify the resolutions set forth above, it being expressly intended and understood that when the Director has signed this Consent, this Consent shall be effective as of the date first above written.



Terrance A. Tecco
Being the Sole Director of
Global Holdings, Inc.