

Global Brands S.A.

Notice of AGM

Notice is hereby given to the shareholders of Global Brands S.A. (the Company),
a Luxembourg société anonyme, with registered office at 24 rue Jean l'Aveugle L
- 1148 Luxembourg to attend the annual general meeting of the shareholders of
the Company which will be held on June 1, 2006 at 1.00 p.m. at 24 rue Jean l'Aveugle L - 1148 Luxembourg (the Meeting), with the following agenda:

1. Election and appointment of the Chairman of the Meeting;
2. To receive and consider the report of the Board of Directors in respect of
of
the Annual Report for the year ended December 31, 2006;
3. To receive and consider the report of the statutory auditor of the
Company
in respect of the Annual Report for the year ended December 31, 2006;
4. Discussion and approval of the balance sheet, the profit and loss
account
and the notes to the accounts for the financial year ended December 31,
2006;
5. Allocation of the results for the financial year ended December 31,
2006;
6. Discharge to the directors for and in connection with their duties as
directors of the Company during the financial year ended December 31,
2006;
7. Re-election and renewal of the mandates and remunerate of the following
directors:
8.
 - a. Yossi Moldawsky
 - b. Dov Lachovitz
 - c. Amir Raveh
 - d. Christopher Bodker;
8. Appointment of Mattei Lecca as a director of the company;
9. Resignation of the following Directors:
 - a. Andreas Brunner
 - b. Juerg Keller;
10. Re-appointment of statutory auditor;

11. Authorise the Board of Directors to fix the remuneration of the statutory auditor;

12. Any other business which may be properly brought before the Meeting.

No business other than the appointment of a Chairman of the Meeting shall be transacted at the Meeting unless an attendance quorum of shareholders is present at the time when the Meeting proceeds to business. Except as provided in relation to an adjourned meeting, two shareholders shall be an attendance quorum.

Each share shall have one vote. Votes may be given either personally or by proxy. Resolutions proposed for adoption at the Meeting will be passed by a simple majority of the votes cast.

Shareholders may attend the Meeting in person or give a proxy to a person of their choice. Proxy forms are available on request.

For and on behalf of the Board of Directors

Yossi Moldawsky
Chairman

For further information, please contact:

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