

Restoration of dealings on AI

RNS Number : 1528U

Global Brands S.A.

19 June 2009

Global Brands S.A. (the 'Company')

Restoration of dealings on AIM

The Directors are pleased to announce that, following the completion of their investigations into the day to day management of the Company's affairs by Mr Yair Hasson, formerly Executive Chairman, and Mr Amir Hasson, formerly Chief Executive Officer, which culminated in the termination of their engagements under their respective Appointment Agreements, dealings in the ordinary shares of the Company have been restored with immediate effect.

Mr Yair Hasson's engagement with the Company was terminated prior to the conclusion of their investigations into his day to day management of the Company. Mr Amir Hasson's engagement was terminated after a disciplinary hearing on 27 May 2009.

Following the termination of Mr Yair and Amir Hasson's engagement, the Directors are currently reviewing the existing management structure of the Company and considering further appointments, which will be announced in due course.

For further information contact:

Global Brands S.A.

Simon Bentley, Senior Non-Executive Director

Tel: (0) 20 7726 7010

www.globalbrands.ch

ZAI Corporate Finance Ltd

Thilo Hoffman

Tel: (0) 20 7060 1760

Charity Walmsley

Tel: (0) 20 7060 1760

www.zimmint.com

Alexander David Securiries Ltd

David Scott

Tel: (0) 20 7448 9830

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