

27 February 2013

Global Brands S.A. (“Global Brands” or “the Company”)

Change of Directorate, New Investing Policy and Notice of EGM

Change of Directorate

Global Brands is delighted to announce that John Killer, 69, has been appointed to the Board. John will replace Simon Bentley, who will retire with immediate effect.

John Page Killer is an experienced director of both public and private companies, and has worked in the resource sector since the start of his career. He has in-depth experience of the oil and gas industry and is currently serving on the Board of several oil and gas exploration and production companies. His early experience was mainly in the North Sea and several African countries, but his work is now concentrated on production operations in the USA where he has been involved in shale gas operations and expanding its use in other countries. He has also acted as consultant to other resource companies involved in project evaluation and acquisition. John has a B.Sc (Geology and Mineralogy) from the University of Queensland.

Until further notice, it has been agreed that each director – John Killer, Fiona Kinghorn and Bruce Vandenberg will be remunerated at the rate of £1,000 per month. In order to conserve cash, such fees will accrue and be settled in shares every six months, to be issued at the average closing price over the period.

New Investing Policy

The Company’s current investing policy has limited it to acquiring controlling stakes in investee companies. The Directors consider that this investing policy is too restrictive, and is therefore proposing that a new investing policy (“New Investing Policy”) be adopted as follows:

The Company is an investing company as defined by the AIM Rules of the London Stock Exchange. Its investing policy is to make investments and acquisitions, either through the issues of securities or for cash, in quoted and non-quoted companies and their securities, in the commodities sector with an emphasis on oil and gas and oil and gas service sectors. Such investments include the provision of financing by way of farm-ins, earn-ins, loans, equity or other forms of financing and investments in and to companies in these sectors.

The adoption of the New Investing Policy is subject to the approval of shareholders at an Extraordinary General Meeting of the Company and will be effected by an alteration to the articles of association of the Company.

Notice of EGM

The Extraordinary General Meeting (“Meeting”) to consider and, if thought fit, approve the New Investing Policy is due to take place at the Company’s registered office, 19 rue Eugene Ruppert., L-2453, Luxembourg on 18 March 2013 at 10 am (CET).

A Circular to Shareholders will be sent to shareholders shortly. By approving the proposed amendment of the Investing Policy in the articles of association, shareholders will be deemed to have approved the New Investing Policy as set out in the Circular and the Directors will be empowered to carry the same into effect.

Commenting on John Killer’s appointment, Bruce Vandenberg, said:

“We are also delighted that John Killer has agreed to join the Board. He brings with him a wealth of experience in the oil and gas sector and will considerably strengthen the

team in this field. At the same time, we would like to thank Simon Bentley for his years of guidance and service to the Company through sometimes testing times. We are enormously grateful to him for his significant contribution to the Company.”

For further information:

Global Brands S.A.

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Appendix

John Killer is or was a director or partner of the following companies and trusts during the past five years:

<i>Current directorships</i>	<i>Previous directorships within the last five years</i>
Sigma Exploration Ltd	International Energy Network Limited
Genoco Ltd	Seven Star Natural Gas Limited
Cap Energy Trustees Ltd	Cap Energy Ltd
U.K. Gas Ltd	Energy Ventures International plc
Faraday Freehold Ltd,	Bramlin Ltd
Firstland Petroleum Corporation	British Oil Exploration Ltd
Sigma Resources, Inc.	Responsible Energy Asset Management Limited (dissolved via voluntary strike-off 17/05/2011)
Pirson Environmental Engineering Ltd	
Tempeco Superannuation Ltd	

Other than the above there are no further disclosure to be made under Schedule 2(g) of the AIM Rules for Companies.