

RNS Number : 5519T

Global Brands S.A.

08 June 2009

For immediate release

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

Market update

The Company wishes to announce that it has today terminated, with immediate effect, the engagement of Mr Amir Hasson, pursuant to the terms of Mr. Amir Hasson's Appointment Agreement with the Company dated 11 February 2008. The Company has terminated Mr. Amir Hasson's engagement with the Company following its investigation into his day-to-day management of the Company and after a disciplinary meeting held on 27 May 2009.

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