

11 May 2012

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

Notice of AGM and Directorate Change

Global Brands S.A. (“Global Brands” or the “Company”, AIM:GBR) is pleased to announce that its Annual General Meeting (“Meeting”) is due to take place at the Company’s registered office, 19 rue Eugene Ruppert., L-2453, Luxembourg on 1 June 2012 at 1pm (CET) with the following agenda:

1. Convening formalities
2. To receive and consider the report of the Board of Directors and the Luxembourg statutory annual accounts for the year ended December 31, 2011.
3. To receive and consider the report of the independent auditor of the Company on the statutory annual accounts for the year ended December 31, 2011.
4. To approve and adopt the statutory annual accounts for the year ended December 31, 2011.
5. Continuation of the activities of the Company in accordance with article 100 of the law of 10 August 1915, as subsequently modified.
6. Discharge to the directors for and in connection with their duties as directors of the Company during the financial year ended December 31, 2011.
7. Re-election and renewal of the mandates and of the following persons as members of the Board of Directors:
 - a. Bruce Vandenberg
 - b. Simon Bentley
8. Appointment of a new Director
 - a. Fiona Kinghorn
9. Authority to the Remuneration Committee to fix the remuneration of the Directors.
10. Discharge to the independent auditor in connection with its duties during the financial year ended December 31, 2011.
11. Re-election and renewal of the mandate of the independent auditor, PricewaterhouseCoopers S.a.r.l.
12. Authorise the Board of Directors to fix the remuneration of the independent auditor.
13. Any other ordinary business which may be properly brought before the Meeting.

Completing the statutory reports has taken slightly longer than anticipated due to the demerger. The accounts are still expected to be sent to shareholders shortly. However, it is possible that the statutory accounts will not be available with sufficient time prior to the Meeting for shareholders to contemplate and form a considered opinion. Because the Board cannot peremptorily postpone the Meeting under Luxembourg law and the Company’s Articles, it is envisaged that the board will hold the Meeting on 1 June and reconvene the Meeting . If the Meeting is reconvened under the Company’s articles, the date for the next Meeting will 29 June 2012.

Directorate Change

The Company announces that Rhys Davies has decided that he will not be standing for re-election at the AGM. Rhys was appointed as a Non-Executive Director of Global Brands on 1 June 2011. The Board proposes appointing Fiona Kinghorn (52), as a non-executive director. This appointment will be proposed at the AGM.

Fiona Kinghorn is a Corporate Finance Director at Alexander David Securities Limited, the Company’s stockbroker. She has broad experience of the leisure, technology, gaming and financial services sectors both

as an entrepreneur and corporate finance advisor. She has also advised a number of business in the commodities sectors and has worked with the Global Brands Board since 2007. Fiona has a MBA (magna cum laude 1989) from the University of the Witwatersrand where she specialised in corporate finance and investment and is a Chartered MCSI. Fiona will support the Board in implementing the Company's Investing Policy.

Commenting on Rhys' departure and Fiona's proposed appointment, CEO Bruce Vandenberg said:

"Both Simon and I are very appreciative of the contribution Rhys has made to the Board over the past 12 months. Rhys joined the Board in order to support the implementation of the Company's strategy of developing the pizza business using his experience of the Swiss market. The demerger of the pizza business on 17 February 2012, obviously limits Rhys' ability to contribute to the business in this manner and he has decided not to stand for re-election. We would like to thank him for his efforts on the Company's behalf over the past twelve months.

Fiona has worked closely with Simon and myself over the past five years and we believe her corporate experience will be very useful in implementing the Company's new Investing Policy which is to acquire controlling stake, either through the issue of securities for cash, in quoted and non-quoted companies operating in the commodities sector with an emphasis on oil and gas and oil and gas services."

For further information:

Global Brands S.A.

Simon Bentley, Chairman
www.globalbrands.ch

Tel: (0) 20 7317 8022

Libertas Capital

Thilo Hoffmann

Tel: (0) 20 7569 9650

www.libertascapitalpartners.com

Alexander David Securities Ltd

Bill Sharp
Fiona Kinghorn

Tel: (0) 20 7448 9812

Tel: (0) 20 7448 9829

www.ad-securities.com