

Global Brands S.A.

Issue of Equity

RNS Number : 7879A

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15 October 2009

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

Issue of Equity

As announced on 9 September, the Board envisaged a placing ("Placing") of new shares to raise a minimum of CHF 1 million. Today, the Board is pleased to announce the completion of the Placing which has raised approximately CHF1,932,876 (£1,188,000) at a Placing price of £0.018. This price reflects a discount that had been discussed with the potential placees following the completion of the capital restructuring announced on 28 September 2009.

The Board announces that, following the Placing, 66,000,000 new ordinary shares of CHF0.02 each in the Company have been issued and allotted. The placing raised a total of £1,188,000 before expenses. The funds will be used for working capital purposes.

Accordingly, application has been made for the 66,000,000 new ordinary shares to be admitted to trading on AIM and it is expected that admission will take place on 20 October 2009.

In the placing, NobleRock Capital sarl ("NobleRock"), which owned 51.96% of the ordinary shares in the Company, has subscribed for 34,127,779 new ordinary shares equating to £614,300. A further £573,700 was raised by the Company's broker, Alexander David Securities Limited. Following this transaction, NobleRock's beneficial interest in the Company is 46,050,806 ordinary shares, representing 51.77% of the enlarged share capital.

The issue of these new ordinary shares to NobleRock is a related party transaction under the AIM Rules. Where a company whose shares are listed on AIM enters into a Related Party Transaction, AIM Rule 13 requires the directors of the Company to consider, having consulted with the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

Simon Bentley (being the only independent director) considers, having consulted with ZAI Corporate Finance Ltd, the Company's Nominated Adviser, that the terms of the related party transaction are fair and reasonable insofar as the Company's shareholders are concerned.

The new ordinary shares will rank pari passu with existing shares of the Company. Following this allotment the total issued share capital of the Company will increase to 88,946,550 ordinary shares.

For further information contact:

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