

RNS Number : 2262P  
Global Brands S.A.  
20 March 2009

Embargo until 2.15pm

20 March 2009

Global Brands S.A.

#### Suspension of Executive Directors

Following a duly convened meeting of the board of directors, the decision has been taken to suspend from all operational duties, Mr Yair Hasson, Executive Chairman, and Mr Amir Hasson, the Chief Executive Officer pending an investigation into their day to day management of the Company.

The Executive Vice Chairman, Mr Roberto Avondo and the Non-Executive directors, Mr Simon Bentley and Mr Bruce Vandenberg have taken this action in what they believe to be in the best interest of the Company, its employees and the shareholders.

The investigation will be concluded as soon as is practicable. Pending the outcome of the investigation the Directors have requested that dealing in the ordinary shares of the Company be suspended with immediate effect.

The Executive Vice Chairman and Non-Executive directors will during this period, be responsible for the continuing day to day operations of the Company.

A further announcement will be made in due course following the outcome of the investigation.

Contact:

For further information:

Global Brands S.A.

Simon Bentley, Non-Executive Director

Tel: (0) 20 7440 7021

(M): 07774 151 111

Bruce Vandenberg, Non-Executive Director

Tel: (0) 20 7409 0746

(M): +44 (0) 78997 91726

[www.globalbrands.ch](http://www.globalbrands.ch)

Zimmerman Adams International Ltd

Graeme Thom

Tel: (0) 20 7060 1760

Charity Walmsley

Tel: (0) 20 7060 1760

[www.zimmint.com](http://www.zimmint.com)

Alexander David Securities Ltd  
David Scott

Tel: (0) 20 7448 9830  
[www.ad-securities.com](http://www.ad-securities.com)

This information is provided by RNS  
The company news service from the London Stock Exchange

END