
**CONVENING NOTICE FOR THE EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS TO BE HELD AT 1pm (CENTRAL EUROPEAN) ON 25 SEPTEMBER 2009
AT THE REGISTERED OFFICE IN LUXEMBOURG**

Dear shareholder,

Following the publication of the financial results of the Company as stated in the 2008 annual report, the board of directors of the Company (the **Board**) envisaged refinancing the Company to support its working capital requirements. To this end, the Board envisages a placing (**Placing**) of new shares to raise a minimum of CHF 1million.

Currently, the market price of the shares is £0.175 which is substantially below the nominal value of CHF2.10. As the Company is prohibited from issuing new shares at below the nominal value, the Board proposes a restructuring of the Company's share capital which aims to reduce the shares' nominal value to an amount that gives the Board the flexibility to issue new shares to raise further funds.

The proposed restructuring of the share capital of the Company also aims to offset the Company's accumulated losses in order to enable the Company to distribute dividends as soon as it makes profits and to consequently make the Company more attractive to potential new investors.

Accordingly, by a resolution dated 03 September 2009, the Board resolved to convene an extraordinary general meeting of the shareholders of the Company (a **Meeting**) before a Notary in accordance with article 17.5 of the articles of association of the Company, in order to resolve on a restructuring of the share capital of the Company.

Therefore, we have the honour to invite you to attend the Meeting, which will be held on 25 September 2009 at 1pm (C.E.T.) in Luxembourg, at the registered office of the Company with the following agenda:

- (i) Convening formalities;
- (ii) Splitting of each subscribed and outstanding share of the Company with a nominal value of CHF 2.10 into 105 shares with a nominal value of CHF 0.02. The share capital will be henceforth represented by 506,400,300 shares, each having a nominal value of CHF 0.02 per share;
- (iii) Reduction of the issued share capital of the Company, by the offsetting of CHF 9,669,075 of accumulated losses, from CHF 10,128,006 to CHF 458,931, by cancellation of 483,453,750 shares with a nominal value of CHF 0.02, from 506,400,300 to 22,946,550;
- (iv) Subsequent amendment of article 5.1 of the articles of association of the Company in order to reflect the new share capital of the Company;

GLOBAL BRANDS S.A.

Registered office : 24, rue Jean l'Aveugle, L-1148 Luxembourg
R.C.S. Luxembourg: B 70.673
(the **Company**)

Société anonyme

- (v) Acknowledgement of the report to be presented by the Board to the Meeting for the purposes of article 32-3 (5) of the Luxembourg law dated 10 August 1915 related to commercial companies, as amended (the **Board's Report**), in the form attached thereto);
- (vi) Decision to decrease the authorised share capital of the Company from CHF 21,000,000 to CHF 10,000,000 and to renew the authorisation to the Board to increase the share capital of the Company within the limits of the authorized share capital for a five years period and to remove or limit the preferential subscription right of the shareholders in case of issue of shares against payment in cash;
- (vii) Subsequent amendment of article 5.2 of the articles of association of the Company; and
- (viii) Miscellaneous.

SHAREHOLDER DOCUMENTS: - the Board's Report, and
- Form of Proxy/Form of Instruction

To be validly adopted, the resolutions shall be adopted by a majority of two thirds of the shares present or represented at the Meeting provided that a quorum of more than half of the issued and outstanding capital of the Company is present or represented at the Meeting.

We invite you to return the:

- Form of Proxy; enclosed herewith, as soon as possible and duly signed to Computershare Investor Services (Channel Islands) Limited, P0 Box 83 Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW or fax to Computershare Investor Services (Channel Islands) Limited - Fax +44 (0)1534 825315; or
- Form of Instruction enclosed herewith, as soon as possible and duly signed, to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE or fax to Computershare Investor Services PLC - Fax +44 (0)8707036116.

Sincerely yours,

GLOBAL BRANDS S.A.



Mr. Roberto AVONDO

Title: Director



Mr. Bruce VANDENBERG

Title: Director