

TO: ALL UNSECURED CREDITORS OF BCBG MAX AZRIA GLOBAL HOLDINGS, LLC AND ITS AFFILIATED DEBTORS ENTITLED TO VOTE ON PLAN

**Re: In re BCBG Max Azria Global Holdings, LLC, et al.¹
U.S. Bankruptcy Court Southern District of New York, Case No. 17-10466 (SCC)**

The Official Committee of Unsecured Creditors (the “Committee”), appointed by the United States Trustee in the chapter 11 cases of BCBG Max Azria Global Holdings, LLC and its affiliated Debtors (collectively, the “Debtors”), **recommends that all general unsecured creditors vote to accept the *Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Plan”) in accordance with the instructions set forth in the ballot being delivered to you by the Debtors. The Plan is the result of a negotiated resolution by and among the Debtors, the Committee, and the Debtors’ secured lenders.** The Committee was formed under the Bankruptcy Code to represent the interests of all general unsecured creditors. The Committee urges you to carefully review this letter, the enclosed Plan, and Disclosure Statement, and encourages you to vote in favor of the Plan by returning your ballot no later than **July 17, 2017 at 4:00 p.m. (eastern time)**

Under the Plan, general unsecured claims are classified either as Class 6 Unsecured Claims.² So long as holders of Class 6 Unsecured Claims vote as a Class to accept the Plan, each holder of an Allowed Unsecured Claim shall receive (1) its Pro Rata share of the Unsecured Creditor Recovery Pool,³ (2) its Pro Rata share of the Non-Azria Avoidance Action Cash Proceeds (if any), and (3) its Pro Rata share of Class 6’s Pro Rata share of the Azria Avoidance Action Cash Proceeds (if any) (calculated based on a total of Allowed Claims in Class 6 plus Term Loan Tranche B Claims (representing the Allowed Term Loan Tranche B Claims minus the Term Loan Tranche B Recovery)).⁴

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK. SEE PAGE 2 FOR THE REMAINDER OF THIS LETTER.]

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: BCBG Max Azria Global Holdings, LLC (6857); BCBG Max Azria Group, LLC (5942); BCBG Max Azria Intermediate Holdings, LLC (3673); Max Rave, LLC (9200); and MLA Multibrand Holdings, LLC (3854). The location of the Debtors’ service address is: 2761 Fruitland Avenue, Vernon, California 90058.

² Defined terms are set forth in the Plan.

³ “Unsecured Creditor Recovery Pool” means Cash in an amount equal to \$900,000, less any fees, expenses, and disbursements of the Plan Administrator in excess of the Wind Down Budget, including any fees, expenses, and disbursements associated with the prosecution of Avoidance Actions, if any, not settled, released, discharged, enjoined, or exculpated under the Plan or otherwise.

⁴ Please refer to the Plan for the complete treatment of Unsecured Claims.

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The recovery to Class 6 Allowed Unsecured Claims, if any, is uncertain and dependent upon the Risk Factors outlined in the Disclosure Statement, the size of the ultimate Allowed Unsecured Claims pool, the amount of proceeds received on account of the Non-Azria and Azria Avoidance Actions (if any), and the expenses of the Plan Administrator in pursuing such actions, among other things. However, **if holders of Class 6 Unsecured Claims vote as a Class to reject the Plan, holders of Class 6 Unsecured Claims shall not receive any distribution** on account of such Unsecured Claims. If you have any questions, please call counsel to the Committee, Pachulski Stang Ziehl & Jones, LLP (Attn: Bradford J. Sandler and Robert J. Feinstein), at 212.561.7700.

**THE COMMITTEE, THEREFORE, RECOMMENDS THAT YOU VOTE TO
“ACCEPT” THE PLAN AND RETURN YOUR BALLOT AS SPECIFIED IN THE
VOTING INSTRUCTIONS YOU RECEIVED.**

June 26, 2016

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF BCBG MAZ AZRIA GROUP
HOLDINGS, LLC, ET AL.

/s/ Bradford J. Sandler

PACHULSKI STANG ZIEHL & JONES, LLP
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