

CURRENT REPORT

Date of Report: June 27, 2022

The Netherlands

(State or other jurisdiction of
incorporation or organization)

Eagle Super Global Holding B.V.
and Subsidiaries

Eagle Intermediate Global Holding B.V.

d/b/a The LYCRA Company

investorrelations@lycra.com

Date Posted: June 27, 2022

Consent Solicitation Statement

Eagle Super Global Holding B.V.'s direct subsidiaries, Eagle Intermediate Global Holding B.V. (the "Dutch Co-Issuer") and Ruyi US Finance LLC (the "U.S. Co-Issuer" and, together with the Dutch Co-Issuer, the "Issuers"), announced today that they are soliciting (the "Solicitation") consents (the "Consents") from holders of their outstanding 7.500% Senior Secured Notes due 2025 (the "Dollar Notes") and 5.375% Senior Secured Notes due 2023 (the "Euro Notes" and together with the Dollar Notes the "Notes") to approve amendments and waivers to the indenture dated as of May 4, 2018 (as amended, restated and supplemented from time to time, the "Indenture"). The Issuers are requesting the proposed amendments and proposed waiver so that any latent or future PRC Defaults (defaults attributable to former owners that occurred in China and as further defined in the Consent Solicitation Statement), if any, will no longer exist and/or be permanently waived (the "Proposed Amendments and Waivers"). Each capitalized term that is not defined herein has the meaning assigned to such term in the Consent Solicitation Statement or the Indenture, as applicable.

Adoption of the Proposed Amendments and Waivers requires the Consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes voting as a single class (the "Required Consents"). The Issuers will not pay any Holder for delivery of their Consent pursuant to the Consent Solicitation Statement. Prior to the launch of the Solicitation, the Holders of a majority in aggregate principal amount of the Notes have agreed in writing to vote in favor of the Proposed Amendments and Waivers as further described in the Consent Solicitation Statement. Assuming the Issuers receive the Required Consents, each present and future Holder will be bound by the Proposed Amendments and Waivers once they become operative, regardless whether such Holder delivered a Consent.

The consent solicitation will expire at 5:00 p.m., Central European Time (for Notes held through Euroclear and Clearstream) and 5:00 p.m., New York time (for Notes held through DTC) on July 8, 2022 (such date and time, as the Issuers may extend or terminate earlier in their sole discretion from time to time, the "Expiration Time").

The Solicitation is being made solely on the terms and subject to the conditions set forth in the Issuers' consent solicitation statement, dated as of June 27, 2022 (the "Consent Solicitation Statement"). The Issuers may, in their sole discretion, terminate, extend or amend the Solicitation at any time as described in the Consent Solicitation Statement.

Copies of the Consent Solicitation Statement may be obtained from GLAS Specialist Services Limited, the Issuers' Information and Tabulation Agent, at 55 Ludgate Hill, Level 1 West, London EC4M 7JW, United Kingdom, Tel: +44 (0)20 3597 2940, email: lm@glas.agency. Holders of the Notes are urged to review the Consent Solicitation Statement for the detailed terms of the Solicitation and the procedures for consenting to the Proposed Amendments and Waivers.

This announcement is for information purposes only and does not constitute an offer to purchase Notes, a solicitation of an offer to sell Notes or a Solicitation of Consents of Holders and shall not be deemed to be an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities of the Issuers or their affiliates.

Forward Looking Statements

This current report includes certain statements that may be considered to be "forward-looking statements" within the meaning of the U.S securities laws and the securities laws of certain other jurisdictions. Such statements are generally not historical in nature, and specifically include statements about the Issuers' plans, strategies, business prospects, changes and trends in its business and the markets in which it operates. These statements are made based upon management's current plans, expectations, assumptions and beliefs concerning future events impacting the Issuers and therefore involve a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, which speak only as of the date of this current report. Consequently, no forward-looking statement can be guaranteed. The Issuers undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.