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**Red Star Macalline Group Corporation Ltd.**

**紅星美凱龍家居集團股份有限公司**

*(A sino-foreign joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1528)**

**CHANGE OF SECRETARY OF THE BOARD, COMPANY SECRETARY,  
DEPUTY GENERAL MANAGER AND AUTHORIZED REPRESENTATIVE  
AND  
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17  
OF THE LISTING RULES**

**CHANGE OF SECRETARY OF THE BOARD, COMPANY SECRETARY, DEPUTY  
GENERAL MANAGER AND AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that Mr. GUO Binghe (“**Mr. GUO**”) has recently resigned as the secretary of the Board, the company secretary of the Company, the deputy general manager of the Company and the authorized representative of the Company due to internal work adjustment. Mr. GUO remains as the vice chairman of the Board and continues holding other positions in the Company.

Mr. GUO confirmed that he had no disagreement with the Board and there were no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

During his tenure as the secretary of the Board, the company secretary and the deputy general manager of the Company, Mr. GUO has performed his duties faithfully and diligently. He had the courage to bring forth new ideas and overcome obstacles and has made prominent contributions to the compliance operation and efficient functioning of the Company in respect of equity financing, capital operation, corporate governance, information disclosure, maintenance of investor relations and other aspects. The Board would like to express its gratitude to Mr. GUO for his outstanding contributions to the development of the Company during his term as secretary of the Board.

The Board further announces that Ms. QIU Zhe (“**Ms. QIU**”) has been appointed as the secretary of the Board, the joint company secretary of the Company, and the deputy general manager of the Company with effect from December 6, 2021 until the end of the term of the fourth session of the Board. The Board has also agreed to appoint Ms. QIU as an authorised representative and e-Submission System authorised person of the Company. Ms. NG Sau Mei (“**Ms. NG**”) has been appointed as the other joint company secretary of the Company to assist Ms. QIU to fulfil her responsibility as a joint company secretary with effect from December 6, 2021.

The biographical details of Ms. QIU and Ms. NG are set out below:

Ms. QIU joined the Company in July 2021, and has been assisting the chairman of the Board and the Board in handling affairs including legal and compliance affairs, corporate governance, investor relations and information disclosure of the Company. Ms. QIU obtained a master’s degree in accounting from The Chinese University of Hong Kong, and was qualified as a Certified Public Accountant awarded by the Chinese Institute of Certified Public Accountant. In addition, Ms. QIU possesses the Qualification Certificate of Board Secretary issued by Shanghai Stock Exchange in September 2021. Prior to joining the Company, Ms. QIU worked at Ernst & Young Hua Ming LLP, Shanghai Branch, and served as investor relations director of investment relations department in Alibaba Group Holding Limited (a Company listed on the Stock Exchange under the stock code of 9988, and on the New York Stock Exchange under the stock code of BABA).

Ms. NG is an associate director of the listing services department of TMF Hong Kong Limited, being responsible for providing corporate secretarial and compliance services to listed companies. Ms. NG has more than 20 years of professional and in-house experience. Ms. NG holds a bachelor of laws degree from City University of Hong Kong and a master of laws degree from University of London and is a fellow member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Ms. NG possesses the qualification under Rule 3.28 and Rule 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 8.17 of the Listing Rules on the Stock Exchange, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of a company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

The Board of the Company considers that Ms. QIU is capable of discharging the functions of a joint company secretary by virtue of her professional knowledge and experience. Given Ms. QIU currently does not possess the qualifications of a company secretary as required under Rules 3.28 and 8.17 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted the Company, a waiver (the “**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Mr. QIU’s appointment as a joint company secretary of the Company (the “**Waiver Period**”) for the following reasons:

- (i) Ms. QIU has extensive working experience in the field of accounting, investor relations management, legal and compliance affairs, and corporate governance. She worked at Ernest & Young Hua Ming LLP, Shanghai Branch for over 19 years, and has gained rich experience in auditing and financial management. She also has over three years of working experience in investor relations in Alibaba Group Holding Limited (a company listed on the Stock Exchange under the stock code of 9988, and on the New York Stock Exchange under the stock code of BABA), and has acquired certain understanding of the Listing Rules and other relevant laws and regulations and accumulated experience in dealing with affairs of a listed company, which will help her to discharge the duty of a joint company secretary of the Company. Ms. QIU obtained a master’s degree in accounting from The Chinese University of Hong Kong, and was qualified as a Certified Public Accountant awarded by the Chinese Institute of Certified Public Accountant. In addition, Ms. QIU also possesses the Qualification Certificate of Board Secretary issued by Shanghai Stock Exchange. Ms. QIU thus has extensive knowledge in accounting, as well as experience in investor relations management, legal compliance and corporate governance and is familiar with the culture and norms of companies in the People’s Republic of China.
- (ii) Ms. QIU joined the Company in July 2021, she has been assisting the chairman of the Board and the Board in handling affairs including legal and compliance affairs, corporate governance, investor relations and information disclosure of the Company, and has systematically acquired understanding of the home decoration and furniture stores enterprise industry. The Directors have closely observed Ms. QIU’s performance since she joined the Company and are satisfactory with her working ability. Ms. QIU’s working experience and hands-on skills acquired in the field of accounting, investor relations management, legal and compliance affairs, and corporate governance in other industries are beneficial to the Company.
- (iii) Ms. NG will assist Ms. QIU to enable her to acquire the relevant experience (as required under Rule 3.28 of the Listing Rules) to discharge the duties and responsibilities as a joint company secretary. Ms. NG will communicate regularly with Ms. QIU on matters relating to corporate governance, the Listing Rules and any other laws and regulations which are relevant to the Company and its affairs. Ms. NG will work closely with, and provide assistance for, Ms. QIU in the discharge of her duties as a Company Secretary, including organizing the Company’s board meetings and shareholders’ general meetings.
- (iv) Ms. QIU will endeavour to attend relevant training courses, including briefings on the latest changes to the relevant applicable Hong Kong laws and regulations and the Listing Rules which will be organized by the Company’s Hong Kong legal advisers on an invitation basis and seminars organized by the Stock Exchange for listed issuers from time to time.

The Waiver is granted on the conditions that (i) Ms. QIU must be assisted by Ms. NG during the Waiver Period; (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. QIU can satisfy Rule 3.28 of the Listing Rules, after having the benefit of Ms NG's assistance, such that a further waiver will not be necessary. The Company should announce the details of the Waiver, including qualification and experience of Ms. QIU and Ms. NG. The Company should seek the Stock Exchange's confirmation in this regard before the end of the Waiver Period.

By Order of the Board  
**Red Star Macalline Group Corporation Ltd.**  
**QIU Zhe**  
*Secretary of the Board and Joint Company Secretary*

Shanghai, the PRC  
December 6, 2021

*As at the date of this announcement, the executive directors of the Company are CHE Jianxing, GUO Binghe, CHE Jianfang and JIANG Xiaozhong; the non-executive directors of the Company are CHEN Shuhong, JING Jie, XU Hong and CHEN Zhaohui and JIANG Xiangyu; and the independent non-executive directors of the Company are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.*