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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)**

### **ANNOUNCEMENT ON THE OPERATING STATISTICS FOR 2021**

This announcement is made by Red Star Macalline Group Corporation Ltd. (the “**Company**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

**The board of directors and all directors of the Company confirm that there are no false representations, misleading statements, or material omissions in this announcement, and they shall individually and collectively accept full responsibility for the truthfulness, accuracy and completeness of contents herein.**

In accordance with the relevant requirements under the Guidelines No. 5 on Industry Information Disclosure of Listed Companies – Retail (《上市公司行業信息披露指引第五號－零售》) and the Notice in relation to the Endeavour on Disclosure of the Report for 2021 by the Listed Companies of the Main Board (《關於做好主板上市公司 2021 年年度報告披露工作的通知》) issued by the Shanghai Stock Exchange, the Company hereby discloses its principal operating statistics for 2021 (the “**Reporting Period**”) as follows:

As of 31 December 2021, the Company operated 95 Portfolio Shopping Malls, 278 Managed Shopping Malls, and 10 home furnishing malls through strategic cooperation, in addition, the Company authorized 69 franchised home improvement material projects by way of franchising, which included a total of 485 home improvement material stores/industry streets.

## I. CHANGES IN MALLS FOR 2021

During the Reporting Period, the net increase in the number of Portfolio Shopping Malls of the Company was 3, in which, 3 were newly-opened shopping malls, situated in Hangzhou, Zhejiang Province, Nanchang, Jiangxi Province and Guangzhou, Guangdong Province, and 1 shopping mall located in Yichang, Hubei was closed, and 1 was transferred from Managed Shopping Mall to Portfolio Shopping Mall, situated in Shenzhen, Guangdong Province; the net increase in the number of Managed Shopping Malls was 5, in which, 20 were newly-opened shopping malls, situated in Liaocheng, Shandong Province, Zhangjiakou, Hebei Province, Huainan, Anhui Province, Yuncheng, Shanxi Province, Tai'an, Shandong Province, Xi'an, Shaanxi Province, Handan, Hebei Province, Neijiang, Sichuan Province, Linyi, Shandong Province, Lu'an, Anhui Province, Meihekou, Jilin Province, Changsha, Hunan Province, Qingyang, Gansu Province, Zaozhuang, Shandong Province, Yancheng, Jiangsu Province, Rizhao, Shandong Province, Yibin, Sichuan Province, Anqing, Anhui Province and Liaoyang, Liaoning Province, and 14 shopping malls were closed, situated in Zhoushan, Zhejiang Province, Shaoxing, Zhejiang Province, Dalian, Liaoning Province, Suqian, Jiangsu Province, Ganzhou, Jiangxi Province, Foshan, Guangdong Province, Xingyi, Guizhou Province, Xinyu, Jiangxi Province, Fuzhou, Fujian Province, Changshu, Jiangsu Province, Renqiu, Hebei Province, Handan, Hebei Province and Xiangtan, Hunan Province.

### (I) Changes in Malls During the Reporting Period

**Table 1-1 Changes in Owned Portfolio Shopping Malls during the Reporting Period**

*Unit: m<sup>2</sup>*

Mode of Operation	Location	Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred into Other Business Mode		Malls as at the End of the Period	
		No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area
Owned	Beijing	3	226,359									3	226,925
Owned	Shanghai	7	905,389									7	905,572
Owned	Tianjin	4	457,240									4	461,429
Owned	Chongqing	4	317,145									4	330,805
Owned	Northeast China	10	1,030,696									10	1,098,917
Owned	North China (excluding Beijing and Tianjin)	3	223,479									3	224,380
Owned	East China (excluding Shanghai)	13	1,500,666	2	226,727							15	1,774,394
Owned	Central China	4	527,162									4	527,373
Owned	South China	2	116,204			1	67,037					3	181,884
Owned	West China (excluding Chongqing)	8	628,037									8	668,582
<b>Total:</b>		<b>58</b>	<b>5,932,377</b>	<b>2</b>	<b>226,727</b>	<b>1</b>	<b>67,037</b>					<b>61</b>	<b>6,400,260</b>

*Note 1:* The discrepancies between total and sums of amounts in the table above are due to rounding.

*Note 2:* Portfolio Shopping Malls stated in this announcement include Owned Portfolio Shopping Malls, JV/Associate Portfolio Shopping Malls and Leased Portfolio Shopping Malls.

*Note 3:* Malls Transferred from Other Business Mode: 1 mall was transferred from a Leased Portfolio Shopping Mall to an Owned Portfolio Shopping Mall.

**Table 1-2 Changes in JV/Associate  
Portfolio Shopping Malls during the Reporting Period**

*Unit: m<sup>2</sup>*

Mode of Operation	Location	Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred into Other Business Mode		Malls as at the End of the Period	
		No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area
JV/Associate	Beijing	-	-									-	-
JV/Associate	Shanghai	-	-									-	-
JV/Associate	Tianjin	-	-									-	-
JV/Associate	Chongqing	-	-									-	-
JV/Associate	Northeast China	-	-									-	-
JV/Associate	North China (excluding Beijing and Tianjin)	-	-									-	-
JV/Associate	East China (excluding Shanghai)	3	247,702							1	54,293	2	193,232
JV/Associate	Central China	-	-									-	-
JV/Associate	South China	1	15,857	1	43,523							2	60,497
JV/Associate	West China (excluding Chongqing)	1	89,268									1	88,780
<b>Total:</b>		<b>5</b>	<b>352,827</b>	<b>1</b>	<b>43,523</b>					<b>1</b>	<b>54,293</b>	<b>5</b>	<b>342,509</b>

*Note 1:* The discrepancies between total and sums of amounts in the table above are due to rounding.

*Note 2:* Malls Transferred into Other Business Mode: 1 mall was transferred from a JV/Associate Portfolio Shopping Mall to a Leased Portfolio Shopping Mall.

**Table 1-3 Changes in Leased  
Portfolio Shopping Malls during the Reporting Period**

*Unit: m<sup>2</sup>*

Mode of Operation	Location	Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred into Other Business Mode		Malls as at the End of the Period	
		No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area
Leased	Beijing	1	117,369									1	121,710
Leased	Shanghai	-	-									-	-
Leased	Tianjin	-	-									-	-
Leased	Chongqing	2	132,752									2	132,669
Leased	Northeast China	-	-									-	-
Leased	North China (excluding Beijing and Tianjin)	8	441,017									8	445,716
Leased	East China (excluding Shanghai)	11	544,912			1	54,293					12	598,046
Leased	Central China	5	409,680					1	75,390			4	340,794
Leased	South China	2	103,345			1	37,469			1	67,037	2	73,782
Leased	West China (excluding Chongqing)	-	-									-	-
<b>Total:</b>		<b>29</b>	<b>1,749,074</b>			<b>2</b>	<b>91,762</b>	<b>1</b>	<b>75,390</b>	<b>1</b>	<b>67,037</b>	<b>29</b>	<b>1,712,717</b>

*Note 1:* The discrepancies between total and sums of amounts in the table above are due to rounding.

*Note 2:* Malls Transferred from Other Business Mode: 1 mall was transferred from a JV/Associate Portfolio Shopping Mall to a Leased Portfolio Shopping Mall, and 1 mall was transferred from a Managed Shopping Mall to a Leased Portfolio Shopping Mall.

*Note 3:* Malls Transferred into Other Business Mode: 1 mall was transferred from a Leased Portfolio Shopping Mall to an Owned Portfolio Shopping Mall.

**Table 1-4 Changes in Managed Shopping Malls during the Reporting Period**

*Unit: m<sup>2</sup>*

Mode of Operation	Location	Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred into Other Business Mode		Malls as at the End of the Period	
		No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area	No. of Malls	Operating Area
Managed	Beijing	1	112,885									1	112,865
Managed	Shanghai	-	-									-	-
Managed	Tianjin	3	178,268									3	177,922
Managed	Chongqing	8	265,218									8	264,975
Managed	Northeast China	14	714,635	2	84,614			1	70,178			15	714,927
Managed	North China (excluding Beijing and Tianjin)	28	1,536,903	4	68,816			2	77,716			30	1,527,496
Managed	East China (excluding Shanghai)	119	6,486,497	9	294,010			8	461,214			120	6,342,522
Managed	Central China	40	1,852,924	1	24,477			1	22,215			40	1,810,626
Managed	South China	13	649,539					1	38,846	1	37,469	11	549,441
Managed	West China (excluding Chongqing)	47	2,224,522	4	153,533			1	37,647			50	2,347,290
<b>Total:</b>		<b>273</b>	<b>14,021,390</b>	<b>20</b>	<b>625,449</b>			<b>14</b>	<b>707,816</b>	<b>1</b>	<b>37,469</b>	<b>278</b>	<b>13,848,062</b>

*Note 1:* The discrepancies between total and sums of amounts in the table above are due to rounding.

*Note 2:* Malls Transferred into Other Business Mode: 1 mall was transferred from a Managed Shopping Mall to a Leased Portfolio Shopping Mall.

## (II) Details of Changes in Malls during the Reporting Period

**Table 1-5 Newly-added Malls during the Reporting Period**

*Unit: m<sup>2</sup>*

Name	Address	Operating Area	Opening Date	Way of Contracting
Zhejiang No.1 Store	No. 888, Gudun Road, Xihu District, Hangzhou City, Zhejiang Province	117,700	1 July 2021	Self-building
Jiangxi No.1 Store	Junction of Jiuzhou Street and Ziyu Road, Xihu District, Nanchang City, Jiangxi Province	109,027	1 October 2021	Self-building

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Lease, Managed Business Mode)
Guangdong No.1 Store	Red Star Macalline, No.285 Xingang East Road, Haizhu District, Guangzhou City, Guangdong Province	43,523	31 December 2021	JV/Associate	Due on 30 December 2032
Liaocheng Dongchang Road	No.101, Red Star Macalline East, Dongchang East Road, Economic and Technological Development Zone, Liaocheng City, Shandong Province	47,879	1 May 2021	Contracted management	10 years since the opening
Zhangbei Hua'an	Northwest Side, 4F, Red Star Macalline at the intersection of Beichen Road and Huapiling Street, Zhangbei Town, Zhangbei County, Zhangjiakou City, Hebei Province	13,856	16 May 2021	Contracted management	10 years since the opening
Shou County Yaohai	Red Star Macalline Shopping Mall, Building 2, Comprehensive Market, Yaohai, Shouchun Road, Shouchun Town, Shou County, Huainan City, Anhui Province	23,230	29 May 2021	Contracted management	10 years since the opening
Yuncheng Xueyuan Road	Red Star Macalline Shopping Mall, Xueyuan Road, Yanhu District, Yuncheng City, Shanxi Province	37,113	18 June 2021	Contracted management	10 years since the opening
Tai'an High-speed Railway Station	Northeast of the Intersection of Gaotie Lingshan Avenue and Gaotie Qian Road, Zhoudian Street, Daiyue District, Tai'an City, Shandong Province	22,516	28 June 2021	Contracted management	10 years since the opening
Xi'an Grand Mall	East of Xifeng Road and North of Yanhuan Road, Yanta District, Xi'an City, Shaanxi Province	68,910	29 June 2021	Contracted management	10 years since the opening
Linzhang Jinfeng	Southeast Corner of the Intersection of Jinfeng Street and Zhuque Avenue, Linzhang County, Handan City, Hebei Province	11,467	30 June 2021	Contracted management	10 years since the opening
Neijiang Chuanhua	Red Star Macalline, No. 2-47, Dongcheng Road, Dongxing District, Neijiang City, Sichuan Province	30,249	30 September 2021	Contracted management	10 years since the opening
Linyi Ao'ernuo	Intersection of Tongda Road and Qiyang Road, Lanshan District, Linyi City, Shandong Province	12,784	30 September 2021	Contracted management	Due on 1 January 2023
Jinzhai Jinyue	Intersection of Xuanjianshan Road and Tiantanghu Road, Jinzhai County, Lu'an City, Anhui Province	25,516	30 September 2021	Contracted management	10 years since the opening

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Lease, Managed Business Mode)
Tonghua Meihekou	Zhonghui Dushi Lvzhou Sales Office at the Intersection of Renmin Street and Jingyang Road, Meihekou City, Tonghua City, Jilin Province	38,452	27 November 2021	Contracted management	10 years since the opening
Changsha Chuangshiji	Red Star Macalline, No.991, Section 2, Wanjiali South Road, Muyun Street, Tianxin District, Changsha City, Hunan Province	24,477	27 November 2021	Contracted management	10 years since the opening
Qingyang Wanhui	Building 1 (Red Star Macalline), No.8 Shuozhou East Road, Xifeng District, Qingyang City, Gansu Province	36,596	5 December 2021	Contracted management	10 years since the opening
Zaozhuang Guangming Road	Red Star Macalline, Adjacent to China Unicom Transfer Station to the West, Guangming Avenue, Shizhong District, Zaozhuang City, Shandong Province	56,612	11 December 2021	Contracted management	10 years since the opening
Yancheng Jianhu	No.69 Yanqiao Road, Jinhua Town, Jianhu County, Yancheng City, Jiangsu Province	35,373	23 December 2021	Contracted management	10 years since the opening
Rizhao New Area	15m north of the Intersection of Shandong Road and Beijing Road, Qin Lou Street, Donggang District, Rizhao City, Shandong Province	46,862	28 December 2021	Contracted management	10 years since the opening
Yibin Gong County	Jinhe Avenue, Xunchang Town, Gong County, Yibin City, Sichuan Province	17,778	29 December 2021	Contracted management	10 years since the opening
Handan Qiu County	Building B1, East Ziqiang Street, Liuyuan Road North, Qiu County, Handan City, Hebei Province	6,380	30 December 2021	Contracted management	10 years since the opening
Anqing Huaining Ouli	Southeast Corner of Intersection of Yongning Avenue and Jingyi Road, Gaohe Town, Huaining County, Anqing City, Anhui Province	23,238	31 December 2021	Contracted management	10 years since the opening
Liaoyang Xiangping	No.8 Yanshui Street, Wensheng District, Liaoyang City, Liaoning Province	46,161	31 December 2021	Contracted management	10 years since the opening

**Table 1-6 Mall Closures during the Reporting Period**

*Unit: m<sup>2</sup>*

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Lease, Managed Business Mode)	Reason for Closure	Time of Closure
Yichang Xiling	No.27-11 Changliu Road, Xiling District, Yichang City, Hubei Province	75,390	30 September 2011	Lease	Due on 31 December 2021	Expiration of the lease contract	December 2021
Zhoushan Lincheng	No.1188, Haitian Avenue, Dinghai District, Zhoushan City, Zhejiang Province	64,122	27 March 2011	Contracted management	10 years since the opening	Expiration of the entrusted management contract	March 2021
Shaoxing Second Ring	No.80, North Second Ring Road, Yuecheng District, Shaoxing City, Zhejiang Province	94,345	30 April 2011	Contracted management	10 years since the opening	Expiration of the entrusted management contract	April 2021
Dalian Malan	Red Star Macalline, No.52, Malan South Street, Shahekou District, Dalian City, Liaoning Province	70,178	29 December 2010	Contracted management	Due on 30 June 2024	Early termination of the contract	June 2021
Fuzhou Sandi	No. 173, Gongye Road, Taijiang District, Fuzhou City, Fujian Province	68,491	29 July 2011	Contracted management	Due on 28 July 2021	Expiration of the entrusted management contract	July 2021
Suqian Suyu	Jiangshan Avenue, Suyu District, Suqian City, Jiangsu Province (ends at Yanshan Road in the south and Tianshan Road in the north)	81,748	1 October 2010	Contracted management	Due on 30 September 2026	Early termination of the contract	July 2021
Fenyi Wannian	Red Star Macalline, Kaiwu Avenue, Fenyi County, Xinyu City, Jiangxi Province	41,320	30 May 2015	Contracted management	10 years since the opening	Early termination of the contract	August 2021
Xingyi Wanhe	Building 4, Third Phase of the Renovation Project of Wanhe Dadi Shantytown, Ping Dong Group 1, Pingdong Office of Xingyi City, Qianxinan Prefecture, Guizhou Province	37,647	30 December 2018	Contracted management	10 years since the opening	Early termination of the contract	August 2021



Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Lease, Managed Business Mode)	Reason for Closure	Time of Closure
Foshan Chancheng	No. 128, Jihua West Road, Chancheng District, Foshan City, Guangdong Province	38,846	31 December 2017	Contracted management	10 years since the opening	Early termination of the contract	August 2021
Ganzhou Nankang	Furniture Expo Center, Furniture Town, Jiaju Avenue Nankang District, Ganzhou City, Jiangxi Province	5,247	30 December 2018	Contracted management	Due on 30 December 2020	Expiration of the entrusted management contract	September 2021
Ganzhou Rongjiang	Northwest of Hexie Avenue, Southwest of Tandong Second Road, Economic Development Zone, Ganzhou City, Jiangxi Province	51,752	23 September 2017	Contracted management	10 years since the opening	Early termination of the contract	October 2021
Changshu Yanglei	No.1 Yanglei Road, Guli Town, Changshu City, Suzhou City, Jiangsu Province	54,189	28 October 2009	Contracted management	Due on 28 October 2021	Expiration of the entrusted management contract	October 2021
Hebei Renqiu	Red Star Macalline, West of Kunlun Road and North of Dongfeng Road, Renqiu City, Hebei Province	34,615	28 October 2017	Contracted management	10 years since the opening	Early termination of the contract	October 2021
Handan (Phase II)	Red Star Macalline (Phase I) (adjacent to the east) at the intersection of Dongliu Street and Congtai Road, Congtai District, Handan City, Hebei Province	43,101	31 December 2017	Contracted management	10 years since the opening	Early termination of the contract	October 2021
Xiangtan Yuhu	Red Star Macalline Xiangtan Yuhu Shopping Mall, No.219 Heping Village, Changcheng Township, Yuhu District, Xiangtan City, Hunan Province	22,215	31 December 2018	Contracted management	10 years since the opening	Early termination of the contract	October 2021

## II. MALLS THAT ARE IN OPENING PREPARATION AS OF THE FOURTH QUARTER OF 2021

As of 31 December 2021, the Company had 19 pipeline Portfolio Shopping Malls (of which 16 were Owned Portfolio Shopping Malls and 3 were Leased Portfolio Shopping Malls), and the planned construction area amounted to approximately 2.90 million sq.m. (subject to the final construction area as approved in the government permit documents). Among the pipeline Managed Shopping Malls, the Company obtained land use rights/land parcels for 327 managed contractual projects.

## III. REVENUE AND GROSS PROFIT MARGIN OF PORTFOLIO SHOPPING MALLS FOR 2021

The Portfolio Shopping Malls opened by the Company recorded revenue of RMB8,338,394,566.37 during the Reporting Period, representing an increase of 20.3% as compared with the same period of last year; the gross profit margin was 76.9%, which was an increase of 0.5 percentage point compared with the same period of 2020.

**Table 3-1 Revenue and Gross Profit Margin of Portfolio Shopping Malls Classified by Operating Mode**

*Unit: RMB*

Mode of Operation	Revenue	Change as Compared to the Same Period	Gross Profit Margin	Gross Profit Margin Change as Compared to the Same Period of Last Year
Owned Portfolio Shopping Malls	6,863,859,289.36	22.4%	85.0%	a decrease of 0.6 percentage point
Leased Portfolio Shopping Malls	1,192,771,585.37	13.0%	33.0%	an increase of 0.7 percentage point
JV/Associate Portfolio Shopping Malls	281,763,691.64	6.2%	65.1%	an increase of 7.6 percentage points
<b>Total:</b>	<b><u>8,338,394,566.37</u></b>	<b><u>20.3%</u></b>	<b><u>76.9%</u></b>	<b><u>an increase of 0.5 percentage point</u></b>

*Note 1:* Malls listed above are Portfolio Shopping Malls opened as at the end of each period (including JV/Associate Portfolio Shopping Malls).

**Table 3-2 Revenue and Gross Profit Margin of  
Portfolio Shopping Malls Classified by Location**

*Unit: RMB*

Location	Revenue	Change as Compared to the Same Period	Gross Profit Margin	Gross Profit Margin Change as Compared to the Same Period of Last Year
Beijing	819,266,869.07	23.4%	76.3%	an increase of 3.9 percentage points
Shanghai	1,817,043,171.12	20.5%	87.9%	a decrease of 0.9 percentage point
Tianjin	201,712,621.90	20.2%	74.1%	a decrease of 1.1 percentage points
Chongqing	546,853,138.00	20.3%	80.3%	a decrease of 0.2 percentage point
Northeast China	784,349,711.00	20.1%	85.3%	an increase of 0.3 percentage point
East China (excluding Shanghai)	2,172,937,020.91	14.5%	74.5%	a decrease of 0.2 percentage point
North China (excluding Beijing and Tianjin)	352,427,060.95	19.5%	55.6%	an increase of 7.5 percentage points
South China	216,829,735.06	30.6%	55.2%	an increase of 4.4 percentage points
Central China	766,334,663.40	24.2%	63.0%	a decrease of 0.7 percentage point
West China (excluding Chongqing)	660,640,574.96	30.4%	77.4%	an increase of 0.2 percentage point
<b>Total:</b>	<b>8,338,394,566.37</b>	<b>20.3%</b>	<b>76.9%</b>	<b>an increase of 0.5 percentage point</b>

*Note 1:* Malls listed above are Portfolio Shopping Malls opened as at the end of each period (including JV/ Associate Portfolio Shopping Malls).

The operating information of this announcement is unaudited and provided to investors to understand the operation of the Company only. The Company advises investors to exercise caution when using such information.

**This announcement is published simultaneously in Chinese and English. In the event of any inconsistency between Chinese and English versions, the Chinese version shall prevail.**

Notice is hereby given.

By Order of the Board  
**Red Star Macalline Group Corporation Ltd.**  
**CHE Jianxing**  
*Chairman*

Shanghai, the PRC  
30 March 2022

*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 are CHEN Shuhong, CHEN Zhaohui, JIANG Xiangyu, HU Xiao and YANG Guang; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.*