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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)

(Listed Debt Securities Code: 5454)

INSIDE INFORMATION

UPDATE TO THE PROPOSED ACQUISITION

This announcement is made by Red Star Macalline Group Corporation Ltd. (紅星美凱龍家居集團股份有限公司) (the “**Company**”) pursuant to Rule 13.09 and 13.10B of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcement of the Company dated January 13, 2023 and January 17, 2023 (the “**Announcements**”). Unless otherwise defined, capitalized terms not defined herein shall have the same meanings ascribed to them in the Announcements.

As disclosed in the Announcements, under the terms of the Proposed Acquisition, Xiamen C&D is required to pay earnest money into the Joint Account upon RSM Holding providing relevant security over A Shares of the Company held by it in favour of Xiamen C&D, and RSM Holding has provided the first share pledge of 91,575,092 A Shares in favour of Xiamen C&D. In connection with this, the Board has been informed by RSM Holding that pursuant to the terms of the Framework Agreement, RSM Holding has pledged an additional 61,050,062 A Shares in favour of Xiamen C&D (the “**Second Share Pledge**”).

The relevant Second Share Pledge registration procedures have been completed with China Securities Depository and Clearing Corporation Limited.

The Share Pledge does not fall within the scope of Rule 13.17 of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shanghai, the PRC
January 26, 2023

As at the date of this announcement, the executive Director of the Company is CHE Jianxing; 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.