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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 NON-EXECUTIVE DIRECTOR AND APPOINTMENTS OF VICE CHAIRMAN OF THE BOARD AND MEMBERS OF BOARD COMMITTEES

CHANGE OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that, on 15 February 2023, the Company received a written resignation from Mr. YANG Guang (楊光, “**Mr. YANG**”), a non-executive Director. Due to related work arrangements, Mr. YANG thereby proposed to the fourth session of the Board to resign as a non-executive Director. Mr. YANG has confirmed that (i) he has no disagreement with the Board; and (ii) there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”). The aforementioned resignation became effective from the date when the written resignation was delivered to the Board.

The Board would like to express its sincere gratitude to Mr. YANG for his significant contributions to the Company during his term of office.

The Board further announces that, as recommended by Taobao China Holding Limited, a Shareholder, and reviewed and nominated by the nomination committee, the relevant resolution has been approved at the meeting of the Board held on 16 February 2023 to propose the appointment of Mr. CHEN Xi (陳曦, “**Mr. CHEN**”) as a non-executive Director of the fourth session of the Board in accordance with the relevant regulations of Company Law of the People's Republic of China and the articles of association of the Company. The appointment of Mr. CHEN as a non-executive Director of the Company shall be subject to approval by the Shareholders at the extraordinary general meeting to be convened and held in due course.

The biographical details of Mr. CHEN are set out below:

Mr. CHEN, aged 50, joined Alibaba Group Holding Limited (阿里巴巴集團控股有限公司) (listed on the New York Stock Exchange, stock code: BABA; listed on the Stock Exchange, stock code: 9988, the “**Alibaba Group**”) in November 2015 and is currently the general manager of the Tmall’s Apparel and Automotive Division of Alibaba Group, responsible for industry operations. Mr. CHEN was previously the technical director and chief application architect of the IBM Global Business Services Department (GBS)-SAP Division from August 2000 to May 2012; and the CIO and general manager of E-Commerce Division of Lancy Co., Ltd. (朗姿股份有限公司) (listed on Shenzhen Stock Exchange, stock code: 002612) from May 2012 to November 2015.

Mr. CHEN graduated from Tsinghua University (清華大學) in July 1997, majoring in computer science.

Mr. CHEN will enter into a service contract with the Company upon his appointment being approved by the Shareholders at the general meeting. The term of his appointment will be from the date of approval of the appointment at the general meeting to the end of the term of the fourth session of the Board of the Company. According to the articles of association of the Company, Mr. CHEN may seek re-election after the expiration of the term of his appointment. If Mr. CHEN or the Company provides the counterparty with not less than one month’s written notice, or Mr. CHEN is not re-appointed after the expiration of the term of his appointment, the service contract will be terminated. Mr. CHEN will not receive any remuneration during his tenure as a non-executive Director.

Save as disclosed above, Mr. CHEN did not hold any other positions in the Company or its subsidiaries, nor did he hold any directorships in any other public companies within three years prior to the date of his appointment, of which the securities are listed on any securities market in Hong Kong or overseas, and nor did he have other major appointments and professional qualifications.

To the best knowledge of the Company, Mr. CHEN does not have any relationship with any other Director, senior management, substantial shareholders or controlling shareholders of the Company, and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has not been subject to any disciplinary action by the China Securities Regulatory Commission or any other relevant authorities or the Stock Exchange. Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, nor are there any other matters relating to Mr. CHEN’s appointment that need to be brought to the attention of the Shareholders.

A circular containing, among others, the details of the proposed appointment of non-executive Director and the notice convening the extraordinary general meeting will be dispatched to the Shareholders in due course.

APPOINTMENTS OF VICE CHAIRMAN OF THE BOARD AND MEMBERS OF BOARD COMMITTEES

The Board further announces that, at the Board meeting held by the Company on the same day, Mr. ZHENG Yongda, the non-executive Director, was appointed as the vice chairman of the Board and a member of the remuneration and evaluation committee and the nomination committee of the Company; Mr. WANG Wenhui, the non-executive Director, was appointed as a member of the strategy and investment committee of the Company; and Mr. ZOU Shaorong, the non-executive Director, was appointed as a member of the audit committee of the Company. Ms. QIN Hong, the independent non-executive Director, was appointed as a member of the remuneration and evaluation committee and the nomination committee 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
16 February 2023

As at the date of this announcement, the executive Director of the Company is CHE Jianxing and LI Jianhong; the non-executive Directors are CHEN Zhaohui, JIANG Xiangyu, HU Xiao, ZHENG Yongda, WANG Wenhui and ZOU Shaorong; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.