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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 announcements of the Company dated January 13, 2023, January 17, 2023 and January 26, 2023 (the “**Announcements**”) in relation to the Proposed Acquisition. Unless otherwise defined, capitalized terms not defined herein shall have the same meanings ascribed to them in the Announcements.

The Board has recently been informed by RSM Holding that Xiamen C&D has received a letter dated February 22, 2023 in which the Executive Director of the Corporate Finance Division of the SFC and any delegate of the Executive Director (the “**Executive**”) has, amongst others, confirmed that no general offer obligation over the issued shares of the Company would arise on the part of the Xiamen C&D as a result of the Proposed Acquisition.

Accordingly, condition (i) as set out in the paragraph headed “Effectiveness of certain provisions” in the announcement dated January 17, 2023 has been satisfied.

Further updates in relation to the Proposed Acquisition will be provided in a timely manner in accordance with the relevant rules and regulations.

The Proposed Acquisition is subject to the fulfilment (or waiver, where applicable) of a number of conditions precedent and may or may not proceed. 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
February 24, 2023

As at the date of this announcement, the executive Directors of the Company are 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.