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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)**

### **ANNOUNCEMENT ON THE OPERATING STATISTICS FOR 2022**

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 accept full and legal 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 2022 by the Listed Companies of the Main Board (《關於做好主板上市公司2022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 2022 (the “**Reporting Period**”) as follows:

As of 31 December 2022, the Company operated 94 Portfolio Shopping Malls, 284 Managed Shopping Malls, and 8 home furnishing malls through strategic cooperation, in addition, the Company authorized 57 franchised home improvement material projects by way of franchising, which included a total of 476 home improvement material stores/industry streets.

## I. CHANGES IN MALLS FOR 2022

During the Reporting Period, 1 Portfolio Shopping Mall of the Company was newly opened, situated in Shenzhen, Guangdong Province, 1 shopping mall was closed, situated in Chongqing, and 1 was transferred from Portfolio Shopping Mall to Managed Shopping Mall, situated in Xiamen, Fujian Province; 12 Managed Shopping Malls were newly opened, situated in Huanggang, Hubei Province, Wuhan, Hubei Province, Yangzhou, Jiangsu Province, Linfen, Shanxi Province, Yuyao, Zhejiang Province, Datong, Shanxi Province, Yancheng, Jiangsu Province, Lu'an, Anhui Province, Ji'an, Jiangxi Province, Nanchong, Sichuan Province and Suzhou, Jiangsu Province, and 7 shopping malls were closed, situated in Nanyang, Henan Province, Nanjing, Jiangsu Province, Bei'an, Heilongjiang Province, Xinyang, Henan Province, Ningxiang, Hunan Province, Linyi, Shandong Province, and Dandong, Liaoning 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	226,925									3	226,910
Owned	Shanghai	7	905,572									7	905,650
Owned	Tianjin	4	461,429									4	462,091
Owned	Chongqing	4	330,805									4	330,711
Owned	Northeast China	10	1,098,917									10	1,101,531
Owned	North China (excluding Beijing and Tianjin)	3	224,380									3	224,326
Owned	East China (excluding Shanghai)	15	1,774,394									15	1,773,829
Owned	Central China	4	527,373									4	526,946
Owned	South China	3	181,884									3	181,892
Owned	West China (excluding Chongqing)	8	668,582									8	669,944
<b>Total:</b>		<b>61</b>	<b>6,400,260</b>									<b>61</b>	<b>6,403,829</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.

**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)	2	193,232							1	66,084	1	127,129
JV/Associate	Central China	-	-									-	-
JV/Associate	South China	2	60,497	1	43,662							3	104,031
JV/Associate	West China (excluding Chongqing)	1	88,780									1	88,355
<b>Total:</b>		<b>5</b>	<b>342,509</b>	<b>1</b>	<b>43,662</b>					<b>1</b>	<b>66,084</b>	<b>5</b>	<b>319,514</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 Managed 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	121,710									1	122,427
Leased	Shanghai	-	-									-	-
Leased	Tianjin	-	-									-	-
Leased	Chongqing	2	132,669					1	49,241			1	63,972
Leased	Northeast China	-	-									-	-
Leased	North China (excluding Beijing and Tianjin)	8	445,716									8	447,177
Leased	East China (excluding Shanghai)	12	598,046									12	598,780
Leased	Central China	4	340,794									4	340,332
Leased	South China	2	73,782									2	73,770
Leased	West China (excluding Chongqing)	-	-									-	-
<b>Total:</b>		<b>29</b>	<b>1,712,717</b>					<b>1</b>	<b>49,241</b>			<b>28</b>	<b>1,646,459</b>

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

**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	112,865									1	112,400
Managed	Shanghai	-	-									-	-
Managed	Tianjin	3	177,922									3	177,196
Managed	Chongqing	8	264,975									8	264,079
Managed	Northeast China	15	714,927					2	57,653			13	676,682
Managed	North China (excluding Beijing and Tianjin)	31	1,547,571	2	68,305							33	1,551,406
Managed	East China (excluding Shanghai)	120	6,342,522	7	419,279	1	66,084	2	59,362			126	6,719,056
Managed	Central China	39	1,772,554	2	61,731			3	120,449			38	1,712,415
Managed	South China	10	501,598									10	502,392
Managed	West China (excluding Chongqing)	51	2,413,129	1	20,753							52	2,422,863
<b>Total:</b>		<b>278</b>	<b>13,848,062</b>	<b>12</b>	<b>570,068</b>	<b>1</b>	<b>66,084</b>	<b>7</b>	<b>237,465</b>			<b>284</b>	<b>14,138,489</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 Managed 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	Contract Period (Applicable to Lease, Managed Business Mode)
Shenzhen Houhai	Phase II of Haijingjiejiayuan, Zhaoshang East Road, Dongjiaotou Community, Shekou Street, Nanshan District, Shenzhen City, Guangdong Province	43,662	28 May 2022	JV/Associate	Due on 14 November 2041
Huanggang Tuanfeng	Intersection of Jiangbei Avenue and Desheng Road, Tuanfeng County, Huanggang City, Hubei Province	15,442	12 March 2022	Contracted management	10 years since the opening
Wuhan Zhuodaoquan	No. 466, Xiongchu Avenue, Hongshan District, Wuhan City, Hubei Province	46,289	27 March 2022	Contracted management	10 years since the opening
Yangzhou Jiangdu	No. 238, Changjiang East Road, Jiangdu District, Yangzhou City, Jiangsu Province	26,293	29 May 2022	Contracted management	10 years since the opening
Linfen Yaodu	Northeast corner of the intersection of Binhe Road and Wuyi West Road, Xiguan Community, Yaodu District, Linfen City, Shanxi Province	46,186	18 June 2022	Contracted management	10 years since the opening
Yuyao Fengshan Phase II	No. 398, Fengshan Road, Yuyao City, Ningbo City, Zhejiang Province	60,041	4 July 2022	Contracted management	Due on 17 October 2034
Datong Yuanmaojie	1-4/F, Complex Building, Building 2, Phase I, Dongxin Home Furnishing International Plaza, the north side of Kaiyuan Street, Pingcheng District, Datong City, Shanxi Province	22,119	30 September 2022	Contracted management	Due on 28 February 2029
Yancheng Chengbei	Building 29, No. 269, Kaifang Avenue North Road, Tinghu District, Yancheng City, Jiangsu Province	46,559	1 October 2022	Contracted management	10 years since the opening

<b>Name</b>	<b>Address</b>	<b>Operating Area</b>	<b>Opening Date</b>	<b>Way of Contracting</b>	<b>Contract Period (Applicable to Lease, Managed Business Mode)</b>
Lu'an Huoshan	100 Meters East from the Northeast Corner of Intersection of Yingbin Avenue and Huoshan Avenue, Economic Development District, Huoshan County, Lu'an City, Anhui Province	11,200	15 December 2022	Contracted management	10 years since the opening
Jiangxi Ji'an	Jiusong Times Square, CHSR Station Front New District, Jizhou District, Ji'an City, Jiangxi Province	29,881	31 December 2022	Contracted management	10 years since the opening
Nanchong Yilong	Intersection of Linlang Avenue and Yunshui Street, Xinzheng Town, Yilong County, Nanchong City, Sichuan Province	20,753	31 December 2022	Contracted management	10 years since the opening
Suzhou Wuzhong	No. 258/No. 259, Dongfang Avenue, Guoxiang Street, Wuzhong Economic Development District, Suzhou City, Jiangsu Province	157,391	31 December 2022	Contracted management	10 years since the opening
Wujiang Yundong	No. 8, Jiangling East Road, Jiangling Street, Wujiang District, Suzhou City, Jiangsu Province	87,915	31 December 2022	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
Chongqing Yongchuan	Red Star Macalline, No. 129, Changzhou Avenue, Yongchuan District, Chongqing City	49,241	17 March 2017	Lease	Due on 27 April 2022	Expiration of the lease contract	April 2022
Nanyang Jianshe	Intersection of Chezhan Road and Jianshe Road, Wolong District, Nanyang City, Henan Province	57,116	12 December 2009	Contracted management	15 years upon the contract commencement	Early termination of the contract	March 2022
Nanjing Jiangning	No. 9 Changting Street, Moling Street, Jiangning District, Nanjing City, Jiangsu Province	46,579	28 December 2019	Contracted management	10 years since the opening	Early termination of the contract	April 2022
Bei'an Beigang	The south side of No. 1 Nongken Middle School and the west side of Longjiang Road, Bei'an City, Heilongjiang Province	27,018	25 November 2018	Contracted management	10 years since the opening	Early termination of the contract	May 2022
Xinyang Wanjiahui	Northwest corner of the intersection of Weinan 3rd Road and Jingnan 4th Road, Yangshan New District, Xinyang City, Henan Province	29,092	28 July 2018	Contracted management	10 years since the opening	Early termination of the contract	August 2022
Changsha Ningxiang	Intersection of Third Ring East Road and Ningxiang Avenue, Ningxiang City, Changsha City, Hunan Province	34,241	20 September 2017	Contracted management	10 years since the opening	Early termination of the contract	September 2022
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	Expiration of the entrusted management contract	September 2022
Dandong Xincheng	No. 16, Yinhe Avenue, Zhenxing District, Dandong City, Liaoning Province	30,635	29 October 2017	Contracted management	10 years since the opening	Early termination of the contract	November 2022



## II. MALLS THAT ARE IN OPENING PREPARATION AS OF THE FOURTH QUARTER OF 2022

As of 31 December 2022, 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 2.97 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 315 managed contractual projects.

## III. REVENUE AND GROSS PROFIT MARGIN OF PORTFOLIO SHOPPING MALLS FOR 2022

The Portfolio Shopping Malls opened by the Company recorded revenue of RMB8,196,499,169.38 during the Reporting Period, representing a decrease of 1.7% as compared with the same period of last year; the gross profit margin was 73.3%, which was a decrease of 3.6 percentage points compared with the same period of 2021.

**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	6,700,907,562.47	-2.4%	82.3%	a decrease of 2.7 percentage points
Leased Portfolio Shopping Malls	1,150,422,151.46	-3.6%	24.9%	a decrease of 8.1 percentage points
JV/Associate Portfolio Shopping Malls	345,169,455.46	22.5%	59.1%	a decrease of 6.0 percentage points
<b>Total:</b>	<b><u>8,196,499,169.39</u></b>	<b><u>-1.7%</u></b>	<b><u>73.3%</u></b>	<b><u>a decrease of 3.6 percentage points</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*

<b>Location</b>	<b>Revenue</b>	<b>Change as Compared to the Same Period</b>	<b>Gross Profit Margin</b>	<b>Gross Profit Margin Change as Compared to the Same Period of Last Year</b>
Beijing	826,602,135.82	0.9%	76.3%	no change
Shanghai	1,672,472,245.02	-8.0%	85.9%	a decrease of 2.0 percentage points
Tianjin	198,304,498.21	-1.7%	68.2%	a decrease of 5.9 percentage points
Chongqing	534,537,232.34	-2.3%	76.7%	a decrease of 3.6 percentage points
Northeast China	733,652,332.08	-6.5%	79.7%	a decrease of 5.6 percentage points
East China (excluding Shanghai)	2,198,406,586.48	1.2%	71.5%	a decrease of 3.0 percentage points
North China (excluding Beijing and Tianjin)	314,474,282.97	-10.8%	46.3%	a decrease of 9.3 percentage points
South China	291,056,894.66	34.2%	41.1%	a decrease of 14.1 percentage points
Central China	747,489,404.72	-2.5%	58.4%	a decrease of 4.6 percentage points
West China (excluding Chongqing)	679,503,557.09	2.9%	78.7%	an increase of 1.3 percentage points
<b>Total:</b>	<b><u>8,196,499,169.39</u></b>	<b><u>-1.7%</u></b>	<b><u>73.3%</u></b>	<b><u>a decrease of 3.6 percentage points</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).

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.**  
**QIU Zhe**  
*Secretary of the Board and Joint Company Secretary*

Shanghai, the PRC  
30 March 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.*