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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, January 17, 2023, January 26, 2023, February 24, 2023, March 7, 2023, and April 12, 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, pursuant to the original terms of the Formal Agreement, RSM Holding had agreed to sell, and Xiamen C&D had agreed to buy 1,304,242,436 Shares (the “**Sale Shares**”), representing approximately 29.95% of the total issued share capital of the Company.

On April 27, 2023, the Board was informed by RSM Holding that at the request of Xiamen C&D, Xiamen C&D, Lianfa Group Co., Ltd. (聯發集團有限公司) (a subsidiary of Xiamen C&D), RSM Holding and Mr. Che entered into a supplemental agreement, pursuant to which RSM Holding has agreed to transfer, and Xiamen C&D and Lianfa Group Co., Ltd. has agreed to receive 1,042,958,475 Shares and 261,283,961 Shares of the Sale Shares respectively (representing 23.95% and 6.00% of the issued share capital of the Company, respectively), being a total of 1,304,242,436 Shares, upon completion of the Proposed Acquisition. Further, Lianfa Group Co., Ltd. shall share any rights and obligations Xiamen C&D may have under the Framework Agreement and Formal Agreement with Xiamen C&D in proportion with their respective shareholdings of Sale Shares.

Other than the terms set out above, all other terms of the Framework Agreement and Formal Agreement (including the Consideration amount and payment terms) have remained the same.

Upon completion of the Proposed Acquisition, Xiamen C&D, together with its subsidiaries, will be interested in 1,304,242,436 Shares, being approximately 29.95% of the issued share capital of the Company.

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
April 27, 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.