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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

COMPLETION OF 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, April 12, 2023, April 27, 2023, May 22, 2023, June 1, 2023, June 16, 2023 and June 18, 2023 (the “**Announcements**”). Unless otherwise defined, capitalized terms not defined herein shall have the same meanings ascribed to them in the Announcements.

The Board was informed by RSM Holding that, on June 21, 2023, all condition precedents under the Proposed Acquisition, as set out in the Framework Agreement and Formal Agreement (as supplemented) have been completed.

As described in the section headed “Corporate governance of the Company post-completion of the Proposed Acquisition” in the announcement of the Company dated January 17, 2023, pursuant to the Formal Agreement, the parties have agreed that, within one (1) month from the Completion Date, they will arrange for the Company to convene the relevant meetings of the Company with regards to the re-election of the Board (which shall include at least five (5) non-independent directors nominated by Xiamen C&D), board of supervisors and senior management of the Company, among other things, in accordance with the relevant statutory procedures.

Upon Completion of the Proposed Acquisition, Mr. Che has ceased to become a controlling shareholder of the Company (as defined under the Listing Rules).

As of the date of this announcement, the shareholding structure of the Company is as follows:

	No. of shares in the Company	Approximate percentage of the issued share capital of the Company
Mr. Che and his associates	1,084,226,307	24.90%
<i>Controlled corporations of Mr. Che (including RSM Holding)</i>	<i>1,083,618,667</i>	<i>24.88%</i>
<i>Mr. Che (as beneficial owner)</i>	<i>435,600</i>	<i>0.01%</i>
<i>Associates of Mr. Che</i>	<i>172,040</i>	<i>0.004%</i>
Xiamen C&D and its subsidiaries	1,304,242,436	29.95%
<i>Xiamen C&D</i>	<i>1,042,958,475</i>	<i>23.95%</i>
<i>Lianfa Group</i>	<i>261,283,961</i>	<i>6.00%</i>
Other shareholders	1,966,263,930	45.15%
	<u>4,354,732,673</u>	<u>100.00%</u>

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

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

Shanghai, the PRC
June 23, 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.