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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 THE YEAR OF 2023

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 (the “Board”) of the Company and all its directors 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 Annual Report for 2023 by the Listed Companies of the Main Board (《關於做好主板上市公司2023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 the year of 2023 (the “**Reporting Period**”) as follows:

As of 31 December 2023, the Company operated 87 Portfolio Shopping Malls, 275 Managed Shopping Malls, and 8 home furnishing malls through strategic cooperation, in addition, the Company authorized 46 franchised home improvement material projects by way of franchising, which included a total of 448 home improvement material stores/industry streets.

I. CHANGES IN MALLS FOR THE YEAR OF 2023

During the Reporting Period, no Portfolio Shopping Mall of the Company was newly opened, 5 shopping malls were closed, situated in Nanchang, Jiangxi Province, Shiyan, Hubei Province, Shenzhen, Guangdong Province and Hengyang, Hunan Province, and 2 were transferred from Portfolio Shopping Malls to Managed Shopping Malls, situated in Wuhan, Hubei Province and Shenzhen, Guangdong Province; 9 Managed Shopping Malls were newly opened, situated in Xingtai, Hebei Province, Taizhou, Jiangsu Province, Lianyungang, Jiangsu Province, Yan'an, Shaanxi Province, Zhuhai, Guangdong Province, Yingtan, Jiangxi Province, Anqing, Anhui Province, Shanghai and Jiangshan, Zhejiang Province, 18 shopping malls were closed, situated in Anshun, Guizhou Province, Xianyang, Shaanxi Province, Jiujiang, Jiangxi Province, Huainan, Anhui Province, Chaohu, Anhui Province, Liuzhou, Guangxi Province, Taizhou, Zhejiang Province, Yinchuan, Ningxia Province, Haining, Zhejiang Province, Chengde, Hebei Province, Suzhou, Jiangsu Province, Yangchun, Guangdong Province, Shaoyang, Hunan Province, Zhangshu, Jiangxi Province, Guigang, Guangxi Province, Changde, Hunan Province, Xuchang, Henan Province and Nantong, Jiangsu Province, and 2 were transferred from Managed Shopping Malls to franchised home improvement material projects, situated in Lishui, Zhejiang Province and Fuyang, Anhui Province.

(I) Changes in Malls during the Reporting Period

Table 1-1 Changes in Owned Portfolio Shopping Malls during the Reporting Period

Unit: m²

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	226,910									3	225,977
Owned	Shanghai	7	905,650									7	905,607
Owned	Tianjin	4	462,091									4	462,811
Owned	Chongqing	4	330,711									4	329,603
Owned	Northeast China	10	1,101,531									10	1,089,835
Owned	North China (excluding Beijing and Tianjin)	3	224,326									3	224,359
Owned	East China (excluding Shanghai)	15	1,773,829									15	1,773,225
Owned	Central China	4	526,946									4	526,142
Owned	South China	3	181,892									3	181,893
Owned	West China (excluding Chongqing)	8	669,944									8	670,127
Total:		61	6,403,829									61	6,389,579

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: m²

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)	1	127,129									1	127,305
JV/Associate	Central China	-	-									-	-
JV/Associate	South China	3	104,031					1	43,648	1	16,975	1	44,529
JV/Associate	West China (excluding Chongqing)	1	88,355									1	88,355
Total:		5	319,514					1	43,648	1	16,975	3	260,189

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: m²

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	122,427									1	122,282
Leased	Shanghai	-	-									-	-
Leased	Tianjin	-	-									-	-
Leased	Chongqing	1	63,972									1	63,972
Leased	Northeast China	-	-									-	-
Leased	North China (excluding Beijing and Tianjin)	8	447,177									8	447,244
Leased	East China (excluding Shanghai)	12	598,780					1	53,993			11	544,789
Leased	Central China	4	340,332					2	116,250	1	105,020	1	119,145
Leased	South China	2	73,770					1	36,313			1	37,457
Leased	West China (excluding Chongqing)	-	-									-	-
Total:		28	1,646,459					4	206,556	1	105,020	23	1,334,889

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 Leased Portfolio Shopping Mall to a Managed Shopping Mall.

Table 1-4 Changes in Managed Shopping Malls during the Reporting Period

Unit: m²

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	112,400									1	112,111
Managed	Shanghai	-	-	1	11,790							1	11,790
Managed	Tianjin	3	177,196									3	177,156
Managed	Chongqing	8	264,079									8	264,379
Managed	Northeast China	13	676,682									13	676,653
Managed	North China (excluding Beijing and Tianjin)	33	1,551,406	1	21,458			1	9,180			33	1,578,941
Managed	East China (excluding Shanghai)	126	6,719,056	5	184,998			8	418,580	2	68,905	121	6,446,268
Managed	Central China	38	1,712,415			1	105,020	3	130,954			36	1,678,008
Managed	South China	10	502,392	1	62,802	1	16,975	3	124,040			9	457,946
Managed	West China (excluding Chongqing)	52	2,422,863	1	25,640			3	124,726			50	2,336,809
Total:		284	14,138,489	9	306,689	2	121,995	18	807,480	2	68,905	275	13,740,061

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 Leased Portfolio Shopping Mall to a Managed Shopping Mall, and 1 mall was transferred from a JV/Associate Portfolio Shopping Mall to a Managed Shopping Mall.

Note 3: Malls Transferred into Other Business Mode: 2 malls were transferred from Managed Shopping Malls to franchised home improvement material projects.

(II) Details of Changes in Malls during the Reporting Period**Table 1-5 Newly-added Malls during the Reporting Period***Unit: m²*

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Lease, Managed Business Mode)
Xingdong Rencheng	South side of Renmin Street, Rencheng Town, Renze District, Xingtai City, Hebei Province	21,458	1 March 2023	Contracted management	10 years since the opening
Taizhou Hailing	No. 1, Nantong Road, Hailing District, Taizhou City, Jiangsu Province	34,984	15 March 2023	Contracted management	10 years since the opening
Lianyungang Guannan	Red Star Macalline, No. 57, South Suzhou Road, Xin'an Town, Guannan County, Lianyungang City, Jiangsu Province	30,101	1 April 2023	Contracted management	10 years since the opening
Yan'an New Shengming Palace	Northeast of the intersection of Beijing Road and North Changzheng Road, Baota District, Yan'an City, Shaanxi Province	25,640	19 May 2023	Contracted management	10 years since the opening
Zhuhai Jinwan	601, No. 1151, East Jinhe Road, Sanzao Town, Jinwan District, Zhuhai City, Guangdong Province	62,802	18 June 2023	Contracted management	10 years since the opening
Jiangxi Yingtan	1/F-6/F, Red Star Macalline, West Tower of Yingtan Building, No.9, Wangbu Road, Xinjiang New District, Yingtan City, Jiangxi Province	29,470	16 September 2023	Contracted management	10 years since the opening
Anhui Anqing	Building 1, Country Garden Phoenix Commercial Center, Wanjiang Avenue, Yingjiang District, Anqing City, Anhui Province	42,233	1 October 2023	Contracted management	10 years since the opening
Shanghai Lingang	No. 518, Shuihua Road, Pudong New Area, Shanghai City	11,790	28 November 2023	Contracted management	10 years since the opening
Quzhou Jiangshan	No.8, West Jingxing Road, Jiangshan City, Quzhou City, Zhejiang Province	48,210	23 December 2023	Contracted management	Due on 30 November 2032

Table 1-6 Mall Closures during the Reporting Period

Unit: m²

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Lease, Managed Business Mode)	Reason for Closure	Time of Closure
Shenzhen Houhai	Block D, Phase II of Haijingjiejiayuan, East Zhaoshang Road, Dongjiaotou Community, Shekou Street, Nanshan District, Shenzhen City, Guangdong Province	43,648	28 May 2022	JV/Associate	Due on 14 November 2041	Early termination of the contract	November 2023
Nanchang Honggutan	No. 969, Financial Street, Honggutan District, Nanchang City, Jiangxi Province	53,993	22 June 2018	Lease	Due on 28 February 2023	Expiration of the lease contract	February 2023
Shiyan Zhejiang Road	No. 36, Zhejiang Road, Zhangwan District, Shiyan City, Hubei Province	59,509	1 August 2015	Lease	Due on 30 March 2023	Expiration of the lease contract	March 2023
Shenzhen Jilong	No.18, Bulong Road, Longgang District, Shenzhen City, Guangdong Province	36,313	29 September 2009	Lease	Due on 30 September 2023	Expiration of the lease contract	September 2023
Hengyang Yanfeng	No. 126, South Zhengxiang Road, Yanfeng District, Hengyang City, Hunan Province	56,741	30 December 2018	Lease	Due on 31 December 2028	Early termination of the contract	December 2023
Anshun Xixiu	No. 188, Huangguoshu Street, Xixiu District, Anshun City, Guizhou Province	57,133	15 November 2014	Contracted management	10 years since the opening	Early termination of the contract	March 2023
Xianyang Shopping Mall	No. 29, West Renmin Road, Qindu District, Xianyang City, Shaanxi Province	28,809	23 December 2017	Contracted management	10 years since the opening	Early termination of the contract	March 2023
Jiangxi Jiujiang	No. 8, Xunnan Avenue, Lianxi District, Jiujiang City, Jiangxi Province	75,182	29 June 2017	Contracted management	10 years since the opening	Early termination of the contract	April 2023
Shou County Yaohai	Red Star Macalline Shopping Mall, Building 2, Yaohai Comprehensive Market, Shouchun Road, Shouchun Town, Shou County, Huainan City, Anhui Province	23,471	29 May 2021	Contracted management	10 years since the opening	Early termination of the contract	May 2023
Anhui Chaohu	Intersection of Jinshan Road and Jinhu Avenue, Chaohu City, Hefei City, Anhui Province	36,564	3 December 2016	Contracted management	10 years since the opening	Early termination of the contract	May 2023
Liuzhou New Era	No. 94, Chengzhan Road, Liunan District, Liuzhou City, Guangxi Zhuang Autonomous Region	65,630	30 December 2016	Contracted management	10 years since the opening	Early termination of the contract	June 2023
Taizhou Jiaojiang	No.8, Taizhou Avenue, east side of Jiaojiang Bridge, Jiaojiang District, Taizhou City, Zhejiang Province	60,840	28 November 2010	Contracted management	Due on 18 January 2024	Early termination of the contract	June 2023

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period		
					(Applicable to Lease, Managed Business Mode)	Reason for Closure	Time of Closure
Yinchuan Lufeng	No. 7, Baige Road, Yongning County, Yinchuan City, Ningxia Hui Autonomous Region	38,784	28 December 2019	Contracted management	10 years since the opening	Early termination of the contract	July 2023
Haining Haichang	No. 88, Caojinghe Road, Haichang Street, Haining City, Jiaxing City, Zhejiang Province	41,663	30 December 2018	Contracted management	10 years since the opening	Early termination of the contract	August 2023
Chengde Shuangluan	800 meters northbound from Sanchakou, Shuangluan District, Chengde City, Hebei Province	9,180	18 October 2014	Contracted management	10 years since the opening	Early termination of the contract	August 2023
Suzhou Likou	No.1160, Xiangcheng Avenue, Xiangcheng District, Suzhou City, Jiangsu Province	114,298	3 June 2011	Contracted management	Due on 31 August 2023	Expiration of the entrusted management contract	August 2023
Yangchun Shopping Mall	Red Star Macalline (Jinxu International Trade City Store), southeast of Jinxu International Trade City (Yangchun Avenue), Yangchun City, Yangjiang City, Guangdong Province	20,832	30 December 2018	Contracted management	10 years since the opening	Early termination of the contract	August 2023
Longhui Kaiyue	Southeast of the intersection of Kaiyue Street and South Jiulong Road, Longhui County, Shaoyang City, Hunan Province	19,039	20 May 2019	Contracted management	10 years since the opening	Early termination of the contract	October 2023
Zhangshu Rongjiang	Intersection of Site Avenue and Gexuan Road, Zhangshu City, Yichun City, Jiangxi Province	30,173	27 September 2017	Contracted management	10 years since the opening	Early termination of the contract	November 2023
Guangxi Guigang	Northwest corner of the intersection of North Zhongshan Road and Gongzhou Road, Gangbei District, Guigang City, Guangxi Zhuang Autonomous Region	37,578	30 June 2017	Contracted management	10 years since the opening	Early termination of the contract	November 2023
Changde Deshan	No. 1, Haide Road (1F, Building 22, Xiangxibei Trade City), Changde Economic and Technological Development Zone, Hunan Province	43,287	29 October 2017	Contracted management	10 years since the opening	Early termination of the contract	December 2023
Xuchang Shopping Mall	300 meters southbound from the intersection of Longxiang Road and West Beihuan Road, Weidu District, Xuchang City, Henan Province	68,628	9 March 2019	Contracted management	10 years since the opening	Early termination of the contract	December 2023
Nantong Ogloria	No. 1999, Xinghu Avenue, Chongchuan District, Nantong City, Jiangsu Province	36,388	27 December 2020	Contracted management	Due on 31 December 2023	Expiration of the entrusted management contract	December 2023

II. MALLS THAT ARE IN OPENING PREPARATION AS OF THE FOURTH QUARTER OF 2023

As of 31 December 2023, the Company had 18 pipeline Portfolio Shopping Malls (of which 15 were Owned Portfolio Shopping Malls and 3 were Leased Portfolio Shopping Malls), and the planned construction area amounted to approximately 2.87 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 292 managed contractual projects.

III. REVENUE AND GROSS PROFIT MARGIN OF PORTFOLIO SHOPPING MALLS FOR THE YEAR OF 2023

The Portfolio Shopping Malls opened by the Company recorded revenue of RMB6,955,898,869.28 during the Reporting Period, representing a decrease of 15.1% as compared with the same period of last year; the gross profit margin was 72.0%, which was a decrease of 0.9 percentage point compared with the same period of 2022.

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	5,947,182,332.94	-11.2%	79.4%	a decrease of 2.5 percentage points
Leased Portfolio Shopping Malls	781,273,324.12	-32.1%	15.6%	a decrease of 8.9 percentage points
JV/Associate Portfolio Shopping Malls	227,443,212.22	-34.1%	71.5%	an increase of 12.4 percentage points
Total:	<u>6,955,898,869.28</u>	<u>-15.1%</u>	<u>72.0%</u>	<u>a decrease of 0.9 percentage point</u>

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

Location	Revenue	Change as Compared to the Same Period	Gross Profit Margin	Gross Profit Margin Change as Compared to the Same Period of Last Year
Beijing	778,355,301.23	-5.8%	68.9%	a decrease of 4.4 percentage points
Shanghai	1,597,797,175.41	-4.5%	82.6%	a decrease of 3.3 percentage points
Tianjin	200,943,519.64	1.3%	70.9%	an increase of 2.7 percentage points
Chongqing	437,213,704.99	-18.2%	74.6%	a decrease of 2.1 percentage points
Northeast China	576,024,312.58	-21.5%	77.0%	a decrease of 2.7 percentage points
East China (excluding Shanghai)	1,850,879,892.60	-15.8%	68.6%	a decrease of 2.7 percentage points
North China (excluding Beijing and Tianjin)	270,338,057.60	-14.0%	43.6%	a decrease of 2.7 percentage points
South China	134,778,963.30	-53.7%	48.9%	an increase of 7.8 percentage points
Central China	545,278,446.89	-27.1%	71.2%	an increase of 12.8 percentage points
West China (excluding Chongqing)	564,289,495.04	-17.0%	70.6%	a decrease of 8.1 percentage points
Total:	<u>6,955,898,869.28</u>	<u>-15.1%</u>	<u>72.0%</u>	<u>a decrease of 0.9 percentage point</u>

Note 1: Malls listed above are Portfolio Shopping Malls opened as at the end of each period (including JV/ Associate Portfolio Shopping Malls).

The financial data in this announcement are prepared using the PRC accounting standards.

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

1 April 2024

As at the date of this announcement, the executive Directors of the Company are CHE Jianxing, SHI Yaofeng, LI Jianhong and YANG Yingwu; the non-executive Directors are ZHENG Yongda, WANG Wenhui, ZOU Shaorong, SONG Guangbin and XU Di; and the independent non-executive Directors are XUE Wei, HUANG Jianzhong, CHEN Shanang, WONG Chi Wai and CAI Qinghui.