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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)

CHANGE OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) has recently received a written resignation from Mr. WANG Wenhui (王文懷), a non-executive Director. Mr. WANG Wenhui has tendered his resignation to the Board from his position as a non-executive Director and as a member of the strategy and investment committee of the Board (the “**Strategy and Investment Committee**”) due to work arrangements. Mr. WANG Wenhui will continue to perform his relevant duties as a non-executive Director and a member of the Strategy and Investment Committee until a new non-executive Director is elected at the extraordinary general meeting of the Company (the “**EGM**”).

Mr. WANG Wenhui confirmed that he had no disagreement with the Board and the Company, and there were no other matters with respect to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholder(s)**”).

The Board further announces that, in accordance with the relevant provisions of the Company Law of the People's Republic of China and the articles of association of the Company (the “**Articles of Association**”), it is necessary for the Company to appoint an additional non-executive Director. Upon the recommendation of Xiamen C&D Inc. (廈門建發股份有限公司), a Shareholder, and the approval of the nomination committee of the Board, it is proposed to nominate Mr. LI Yupeng (李玉鵬) as a non-executive Director, and upon Mr. LI Yupeng is elected as a non-executive Director, he will also serve as a member of the Strategy and Investment Committee. The appointment of Mr. LI Yupeng as a non-executive Director is subject to the approval by Shareholders at the EGM to be convened and held in due course.

The biographical details of Mr. LI Yupeng are set out below:

Mr. LI Yupeng, born in August 1989, Chinese, a member of the Communist Party of China, intermediate economist, graduated from Xiamen University with a bachelor's degree. Mr. LI Yupeng has joined Xiamen C&D Group Co., Ltd. (廈門建發集團有限公司) since July 2010 and has successively served as the deputy general manager and the general manager of legal affairs department, and has served as a supervisor of Xiamen C&D Inc. (listed on the Shanghai Stock Exchange, stock code: 600153) since April 2022. He has been served as the director of legal affairs of Xiamen C&D Group Co., Ltd. (廈門建發集團有限公司) since March 2024.

Mr. LI Yupeng will enter into a service contract with the Company upon his appointment being approved by the Shareholders at the EGM. The term of office will commence from the date of approval of his appointment at the EGM to the expiration of the term of office of the fifth session of the Board. According to the Articles of Association, Mr. LI Yupeng will be eligible for re-election after the expiration of his term of office. If Mr. LI Yupeng or the Company provides the counterparty with not less than one month's written notice, or Mr. LI Yupeng is not re-appointed after the expiration of his term of office, the service contract will be terminated. Mr. LI Yupeng will not receive any remuneration during his tenure as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. LI Yupeng did not hold any other positions in the Company or its subsidiaries, nor did he hold any directorships in any other public companies, of which the securities are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of his proposed appointment and did not have other major appointments and professional qualifications.

To the best knowledge of the Company, as at the date of this announcement, Mr. LI Yupeng does not have any relationship with any other Director, senior management, substantial Shareholders or controlling Shareholders, and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has not been subject to any disciplinary action by the China Securities Regulatory Commission or any other relevant authorities or the Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, nor are there any other matters relating to the proposed appointment of Mr. LI Yupeng that need to be brought to the attention of the Shareholders.

A circular containing, among others, the details of the proposed appointment of non-executive Director and the notice convening the EGM will be dispatched to the Shareholders in due course.

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

Shanghai, the PRC
26 January 2025

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