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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)

ANNOUNCEMENT ON THE ESTIMATED GUARANTEE AMOUNT FOR THE YEAR 2026

BACKGROUND

According to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Articles of Association and other applicable rules and regulations, a listed company is required to estimate the total new guarantee amount for the next 12 months for two categories of subsidiaries, namely those with a gearing ratio of 70% or more and those with a gearing ratio of less than 70%, respectively, and submit the same to the General Meeting for consideration.

PROPOSED GRANT OF GUARANTEE MANDATE

The Board hereby announces that on 30 July 2026, the Board considered and approved that, for the period from the date of the forthcoming General Meeting to the conclusion of the General Meeting considering the Company's estimated guarantee amount for the year 2027 (for a maximum period of not more than 12 months), in order to meet the daily operational needs of the Company and its subsidiaries for the year 2026 and to ensure the smooth implementation of financing plans, the Board will propose to the Shareholders at the General Meeting to grant the New Mandate, under which the estimated total new guarantees of the Company and its subsidiaries to be provided to the guaranteed parties (including guarantees provided for the subsidiaries and mutual guarantees between the subsidiaries) will not exceed RMB7,500 million.

The guarantee amount is an estimate based on the Company's current business operations. As at the date of this announcement, the relevant guarantee agreements have not yet been entered into. The specific guarantee amount, form of guarantee, term of guarantee and time of execution will be subject to the contracts actually entered into.

The aforesaid allocation of the guarantee amount is based on the Company's preliminary estimate of the current business operations of the subsidiaries within the scope of its consolidated financial statements. Within the scope of the total new guarantee amount to be granted at the General Meeting, the guarantee amount can be reallocated among various subsidiaries according to actual business needs. However, in the event of reallocation, a subsidiary with a gearing ratio of 70% or more may only obtain a guarantee amount from another subsidiary which also has a gearing ratio of 70% or more at the time of consideration by the General Meeting; the guarantee amount for guaranteed parties with a gearing ratio of less than 70% may only be reallocated from other guaranteed parties which also have a gearing ratio of less than 70% at the time of consideration by the General Meeting.

As of the date of this announcement, the accumulated total guarantee amount of the Company and its subsidiaries (including the current estimated guarantee amount) was RMB22,245.46 million (of which the guarantees provided by the Company to its subsidiaries and between the subsidiaries amounted to RMB22,245.46 million), and the total amount of guarantees provided by the Company to its subsidiaries was RMB20,549.87 million, representing 98.76% and 91.23% respectively of the Company's audited net assets attributable to the parent company as of 31 December 2025. The Company has not provided any guarantees for its substantial shareholders, de facto controllers and their connected persons; the Company and its subsidiaries have no overdue guarantees.

The estimated guarantee amount to be provided by the Company for subsidiaries with a gearing ratio of less than 70% is as follows:

Unit: '0,000 Currency: RMB

No.	Guaranteed party/subsidiary	Guarantee balance as at the date of this announcement	New guarantee amount for 2026
1	Harbin Red Star Macalline International Home Furnishing Company Limited (哈爾濱紅星美凱龍國際家居有限公司)	0	60,000
2	Tianjin Red Star Macalline International Home Furnishings Construction Materials Company Limited (天津紅星美凱龍國際傢俱建材廣場有限公司)	0	40,000
3	Tianjin Red Star Macalline International Home Furnishings Malls Company Limited (天津紅星美凱龍國際家居廣場有限公司)	0	40,000
4	Nanjing Red Star Macalline Commercial Operation Management Co., Ltd. (南京紅星美凱龍商業運營管理有限公司)	43,500	30,000
5	Beijing Red Star Macalline International Furniture and Building Materials Plaza Co., Ltd. (北京紅星美凱龍國際傢俱建材廣場有限公司)	149,167	100,000
6	Urumchi Red Star Macalline Shibo Furniture Plaza Company Limited (烏魯木齊紅星美凱龍家居世博廣場有限公司)	0	30,000
7	Other subsidiaries (including newly established companies) <i>(Note 1)</i>	300,480	80,000

Note 1: The guaranteed parties are the Company and the subsidiaries within the scope of the Company's consolidated financial statements. The Company can effectively control their daily operational risks and decision-making and can promptly monitor their credit status. The Company has not provided any guarantees for its substantial shareholders, de facto controllers and their connected persons; the Company and its subsidiaries have no overdue guarantees.

The estimated guarantee amount to be provided by the Company for subsidiaries with a gearing ratio of 70% or more is as follows:

Unit: '0,000 Currency: RMB

No.	Guaranteed party/subsidiary	Guarantee balance as at the date of this announcement	New guarantee amount for 2026
1	Shenyang Red Star Macalline Shibo Home Furnishing Company Limited (瀋陽紅星美凱龍世博家居有限公司)	0	30,000
2	Shanghai Xinwei Property Company Limited (上海新偉置業有限公司)	0	250,000
3	Shanghai Hongxin Ou Kai Home Furnishing Co., Ltd (上海虹欣歐凱家居有限公司)	16,680	40,000
4	Other subsidiaries (including newly established companies) ^(Note 2)	964,720	50,000

Note 2: The guaranteed parties are the Company and the subsidiaries within the scope of the Company's consolidated financial statements. The Company can effectively control their daily operational risks and decision-making and can promptly monitor their credit status. The Company has not provided any guarantees for its substantial shareholders, de facto controllers and their connected persons; the Company and its subsidiaries have no overdue guarantees.

FINANCIAL POSITION OF THE GUARANTEED PARTIES

Unit: '0,000 Currency: RMB

Name of guaranteed party	Key financial indicators									
	As at 31 March 2026/January to March 2026 (unaudited)					As at 31 December 2025/for the year 2025 (audited)				
	Total assets	Total liabilities	Net assets	Revenue	Net Profit	Total assets	Total liabilities	Net assets	Revenue	Net Profit
Harbin Red Star Macalline International Home Furnishing Company Limited (哈爾濱紅星美凱龍國際家居有限公司)	51,532.08	10,136.62	41,395.46	1,886.02	105.70	53,349.63	12,059.87	41,289.76	8,103.49	19.05
Shenyang Red Star Macalline Shibo Home Furnishing Company Limited (瀋陽紅星美凱龍世博家居有限公司)	64,886.53	54,572.60	10,313.93	2,005.42	86.75	65,075.29	54,848.10	10,227.18	7,875.35	-1,658.01
Urumchi Red Star Macalline Shibo Furniture Plaza Company Limited (烏魯木齊紅星美凱龍家居世博廣場有限公司)	84,981.31	57,755.02	27,226.28	1,559.28	-1,294.43	86,650.26	58,129.55	28,520.71	6,297.62	-2,899.16
Shanghai Hongxin Ou Kai Home Furnishing Co., Ltd (上海虹欣歐凱家居有限公司)	86,474.24	77,022.99	9,451.25	2,920.59	69.60	87,213.15	77,831.50	9,381.65	11,628.71	-802.57
Shanghai Xinwei Property Company Limited (上海新偉置業有限公司)	411,772.37	370,274.92	41,497.45	5,052.05	2,108.11	413,753.87	374,364.53	39,389.34	16,514.87	2,621.71
Nanjing Red Star Macalline Commercial Operation Management Co., Ltd. (南京紅星美凱龍商業運營管理有限公司)	115,457.84	45,099.22	70,358.62	-	-735.26	119,210.46	48,116.58	71,093.88	-	-1,695.79
Beijing Red Star Macalline International Furniture and Building Materials Plaza Co., Ltd. (北京紅星美凱龍國際傢俱建材廣場有限公司)	260,362.97	174,464.07	85,898.90	1,638.04	1,085.66	260,636.96	175,823.72	84,813.24	6,922.73	14,042.17
Tianjin Red Star Macalline International Home Furnishings Malls Company Limited (天津紅星美凱龍國際家居廣場有限公司)	11,383.90	4,448.00	6,935.90	1,068.71	390.28	11,402.71	4,857.09	6,545.62	3,841.27	531.97
Tianjin Red Star Macalline International Home Furnishings Construction Materials Company Limited (天津紅星美凱龍國際傢俱建材廣場有限公司)	8,822.88	3,386.98	5,435.90	835.74	176.83	8,719.23	3,460.16	5,259.07	2,921.32	-246.33

GENERAL MEETING

The New Mandate, and the authorisation by the Board (within the scope of the resolution) for the Company's management to handle specific matters concerning the guarantees within the estimated total new guarantee amount based on market conditions (including but not limited to signing relevant legal documents such as contracts and agreements, and adjusting guarantee conditions such as term and amount), are subject to approval by the Shareholders at the General Meeting. The Company will despatch a notice of the General Meeting as soon as practicable in accordance with the provisions of the Articles of Association and the Listing Rules.

The transaction contemplated under the New Mandate is disclosed and submitted to the General Meeting for consideration due to relevant A Share rules only and does not constitute an advance to an entity, a discloseable transaction or a connected transaction which is subject to announcement or Shareholders' approval requirement under Chapter 13, Chapter 14 and Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“A Share(s)”	the ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, listed on the Shanghai Stock Exchange and traded in RMB
“Articles of Association”	the articles of association of the Company, as amended, modified or supplemented from time to time
“Board”	the board of directors of the Company
“Company”	Red Star Macalline Group Corporation Ltd., a sino-foreign joint stock company incorporated in the PRC with limited liability, whose H shares are listed on the main board of the Stock Exchange and A shares are listed on the Shanghai Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“General Meeting”	the general meeting of the Company to be convened to approve, among other things, the New Mandate
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“New Mandate”	the mandate to be proposed at the General Meeting to approve the provision of guarantees by the Company and its subsidiaries to the guaranteed parties in a total amount not exceeding RMB7,500 million
“PRC” or “China”	the People’s Republic of China, but for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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

Shanghai, the PRC, 30 July 2026

As at the date of this announcement, the executive Directors of the Company are LI Yupeng, SHI Yaofeng and YANG Yingwu; the non-executive Directors are YE Yanliu, ZOU Shaorong, CHE Jianxing and XU Guofeng; the independent non-executive Directors are XUE Wei, HUANG Jianzhong, CHEN Shanang, WONG Chi Wai and CAI Qinghui; and the employee Director is ZHENG Jianjie.