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 OPERATING STATISTICS FOR THE FIRST HALF OF 2026

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. 4 on Industry Information Disclosure of Listed Companies – Retail (《上市公司行業信息披露指引第四號－零售》) and the Important Reminder in relation to the Endeavour on Disclosure of the Report for the First Half of 2026 by the Listed Companies of the Main Board (《關於做好主板上市公司2026年半年度報告披露工作的重要提醒》) issued by the Shanghai Stock Exchange, the Company hereby discloses its principal operating statistics for the first half of 2026 (the "**Reporting Period**") as follows:

As of 30 June 2026, the Company operated 72 Portfolio Shopping Malls, 211 Managed Shopping Malls under different levels of management involvement, and 6 home furnishing shopping malls through strategic cooperation, in addition, the Company authorized 16 franchised home improvement material projects by way of franchising, which included a total of 331 home improvement material stores/industry streets.

I. CHANGES IN MALLS FOR THE FIRST HALF OF 2026

During the Reporting Period, 2 Portfolio Shopping Malls of the Company were closed, situated in Chengdu, Sichuan Province and Xilinhot, Inner Mongolia Autonomous Region; 1 Managed Shopping Mall was newly opened, situated in Zhaoyang, Xinghua, and 8 Managed Shopping Malls were closed, situated in Datong, Shanxi Province, Heze, Shandong Province, Kaili, Guizhou Province, Fuding, Fujian Province, Yongzhou, Hunan Province, Songyuan, Jilin Province, Anyue, Sichuan Province, and Guang'an, Sichuan Province; 1 strategic cooperation mall was closed, situated in Xintai, Shandong Province; and 3 franchised malls were closed, situated in Xinxiang, Henan Province, Yibin, Sichuan Province, and Fuzhou, Jiangxi Province.

(I) Changes in Malls during the Reporting Period

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

Unit: m²

		Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred to Other Business Mode		Malls as at the End of the Period	
Mode of Operation	Location	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	Northeast China	10	1,101,823	–	–	–	–	–	–	–	–	10	1,101,855
Owned	North China	13	1,112,763	–	–	–	–	–	–	–	–	13	1,114,771
Owned	East China	22	2,679,988	–	–	–	–	–	–	–	–	22	2,679,430
Owned	Central China	4	525,033	–	–	–	–	–	–	–	–	4	524,918
Owned	South China	3	181,752	–	–	–	–	–	–	–	–	3	182,165
Owned	West China	12	1,003,853	–	–	–	–	1	67,705	–	–	11	937,236
Total:		**64**	**6,605,211**	**-**	**-**	**-**	**-**	**1**	**67,705**	**-**	**-**	**63**	**6,540,374**

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 2 Changes in JV/Associate Portfolio Shopping Malls during the Reporting Period

Unit: m^2

Mode of Operation	Location	Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred to 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	Northeast China	–	–	–	–	–	–	–	–	–	–	–	–
JV/Associate	North China	–	–	–	–	–	–	–	–	–	–	–	–
JV/Associate	East China	1	127,066	–	–	–	–	–	–	–	–	1	127,066
JV/Associate	Central China	–	–	–	–	–	–	–	–	–	–	–	–
JV/Associate	South China	–	–	–	–	–	–	–	–	–	–	–	–
JV/Associate	West China	1	88,174	–	–	–	–	–	–	–	–	1	88,174
Total:		**2**	**215,240**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2**	**215,240**

Note 1: The discrepancies between total and sums of amounts in the table above are due to rounding

Table 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 No. of Malls	Malls as at the Beginning of the Period Operating Area	New Malls No. of Malls	New Malls Operating Area	Malls Transferred from Other Business Mode No. of Malls	Malls Transferred from Other Business Mode Operating Area	Closed Malls No. of Malls	Closed Malls Operating Area	Malls Transferred to Other Business Mode No. of Malls	Malls Transferred to Other Business Mode Operating Area	Malls as at the End of the Period No. of Malls	Malls as at the End of the Period Operating Area
Leased	Northeast China	–	–	–	–	–	–	–	–	–	–	–	–
Leased	North China	4	299,516	–	–	–	–	1	49,105	–	–	3	250,598
Leased	East China	4	201,741	–	–	–	–	–	–	–	–	4	201,741
Leased	Central China	–	–	–	–	–	–	–	–	–	–	–	–
Leased	South China	–	–	–	–	–	–	–	–	–	–	–	–
Leased	West China	–	–	–	–	–	–	–	–	–	–	–	–
Total:		**8**	**501,257**	**-**	**-**	**-**	**-**	**1**	**49,105**	**-**	**-**	**7**	**452,340**

Note 1: The discrepancies between total and sums of amounts in the table above are due to rounding

Table 4 Changes in Managed Shopping Malls during the Reporting Period

Unit: m^2

Mode of Operation	Location	Malls as at the Beginning of the Period		New Malls		Malls Transferred from Other Business Mode		Closed Malls		Malls Transferred to 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	Northeast China	10	537,229	–	–	–	–	1	64,253	–	–	9	473,352
Managed	North China	29	1,619,022	–	–	–	–	1	22,050	–	–	28	1,539,685
Managed	East China	106	5,433,844	1	33,700	–	–	2	81,697	–	–	105	5,338,811
Managed	Central China	24	1,193,710	–	–	–	–	1	40,442	–	–	23	1,153,171
Managed	South China	5	276,869	–	–	–	–	–	–	–	–	5	276,869
Managed	West China	44	1,949,654	–	–	–	–	3	93,188	–	–	41	1,858,671
Total:		**218**	**11,010,327**	**1**	**33,700**	**–**	**–**	**8**	**301,631**	**–**	**–**	**211**	**10,640,559**

Note 1: The discrepancies between total and sums of amounts in the table above are due to rounding

(II) Details of Changes in Malls during the Reporting Period

Table 5 Newly-added Malls during the Reporting Period

Unit: m^2

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Leased and Managed Business Modes)
Xinghua Zhaoyang	No. 88, Nanting East Road, Duotian Street, Xinghua City, Jiangsu Province, China	33,700	6 May 2026	Contracted management	Due on 29 February 2028

Table 6 Mall Closures during the Reporting Period

Unit: m^2

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Leased and Managed Business Modes)	Reason for Closure	Time of Closure
Chengdu Wuhou	No. 9, Jialing Road, Wuhou District, Chengdu, Sichuan Province	67,705	9 June 2007	Owned	Due on 25 December 2026	Mall transformation	March 2026
Datong Yuanmao Street	Floors 1-4, Complex Building 2, Phase I of Dongxin Home Furnishing International Plaza, North Side of Kaiyuan Street, Pingcheng District, Datong, Shanxi Province	22,050	30 September 2022	Contracted management	Due on 28 February 2029	Early termination of the contract	February 2026
Heze Kunming Road	Intersection of South Kunming Road and Helan Road, Mudan District, Heze, Shandong Province	51,967	30 December 2017	Contracted management	Due on 31 March 2028	Early termination of the contract	March 2026
Kaili Hongyun	No. 619, Kaikai Avenue, Kaili City, Qiandongnan Miao and Dong Autonomous Prefecture, Guizhou Province	45,628	9 June 2016	Contracted management	10 years since the opening	Early termination of the contract	March 2026
Ningde Fuding	No. 176, Binhai Avenue, Fuding City, Ningde City, Fujian Province	29,731	26 March 2016	Contracted management	10 years since the opening	Expiration of the entrusted management contract	March 2026
Xilinhot	East Section of Xilin Avenue, Xilinhot City, Inner Mongolia Autonomous Region	49,105	2 April 2016	Leased	Due on 30 April 2029	Early termination of the contract	April 2026
Yongzhou Lingling	Intersection of Xiangkouguan Road and Yangming Avenue, Lingling District, Yongzhou City, Hunan Province	40,442	30 December 2018	Contracted management	Due on 31 August 2025	Expiration of the entrusted management contract	April 2026
Songyuan Ningjiang	No. 1606, Songjiang Avenue, Songyuan City, Jilin Province	64,253	8 March 2014	Contracted management	Due on 7 March 2025	Expiration of the entrusted management contract	April 2026
Sichuan Anyue	No. 100, Gongye Avenue, Anyue County, Ziyang City, Sichuan Province	25,908	29 April 2017	Contracted management	Due on 28 April 2027	Early termination of the contract	April 2026
Sichuan Guang'an	No. 90, Wuliu Avenue, Guang'an District, Guang'an City, Sichuan Province	21,653	30 December 2018	Contracted management	Due on 29 December 2028	Early termination of the contract	May 2026

II. MALLS IN THE PIPELINE FOR OPENING AS OF THE SECOND QUARTER OF 2026

As of 30 June 2026, the Company had 16 pipeline Portfolio Shopping Malls (of which 13 were Owned Portfolio Shopping Malls and 3 were Leased Portfolio Shopping Malls), and the planned construction area amounted to approximately 2.63 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 235 managed contractual projects.

III. REVENUE AND GROSS PROFIT MARGIN OF PORTFOLIO SHOPPING MALLS FOR THE FIRST HALF OF 2026

The Portfolio Shopping Malls opened by the Company recorded revenue of RMB2,423,465,926.86 during the Reporting Period, representing a decrease of 2.3% as compared with the same period of last year; the gross profit margin was 71.6%, representing an increase of 0.5 percentage point compared with the same period of 2025.

Table 7 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	2,212,369,230.24	–1.3%	74.3%	a decrease of 1.0 percentage point
Leased Portfolio Shopping Malls	156,297,886.07	–10.4%	30.6%	an increase of 18.3 percentage points
JV/Associate Portfolio Shopping Malls	54,798,810.55	–15.3%	78.3%	a decrease of 3.8 percentage points
Total:	**2,423,465,926.86**	**–2.3%**	**71.6%**	**an increase of 0.5 percentage point**

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

Table 8 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
Northeast China	224,386,810.14	–0.9%	72.2%	a decrease of 0.4 percentage point
East China	1,162,785,299.95	–1.3%	73.0%	a decrease of 1.0 percentage point
North China	536,216,911.19	6.1%	66.5%	an increase of 2.4 percentage points
South China	21,514,254.33	–14.4%	56.8%	a decrease of 3.9 percentage points
Central China	164,877,372.57	–13.5%	79.5%	an increase of 13.8 percentage points
West China	313,685,278.68	–11.7%	71.6%	a decrease of 2.3 percentage points
Total:	**2,423,465,926.86**	**–2.3%**	**71.6%**	**an increase of 0.5 percentage point**

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.
CAO Shu
Secretary of the Board and Joint Company Secretary

Shanghai, the PRC
28 August 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.