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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 OPERATING STATISTICS FOR THE THIRD QUARTER 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 the 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 the 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 Third Quarter of 2026 by the Listed Companies of the Main Board (《關於做好主板上市公司2026年第三季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 three quarters of 2026 (the "**Reporting Period**") as follows:

As of 30 September 2026, the Company operated 71 Portfolio Shopping Malls, 201 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 320 home improvement material stores/industry streets.

I. CHANGES IN MALLS FOR THE FIRST THREE QUARTERS 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, and 1 Portfolio Shopping Mall was transferred into a Managed Shopping Mall, situated in Chengdu, Sichuan Province; 1 Managed Shopping Mall was newly opened, situated in Xinghua, Jiangsu Province, 18 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, Guang'an, Sichuan Province, Duyun, Guizhou Province, Foshan, Guangdong Province, Guangde, Anhui Province, Longshan, Hunan Province, Siping, Jilin Province, Liaoyang, Liaoning Province, Shenzhen, Guangdong Province, Chongqing, Fuyang, Anhui Province, and Bozhou, Anhui Province, and 1 Managed Shopping Mall was transferred into a Portfolio Shopping Mall, situated in Lanzhou, Gansu Province, and merged into Gansu No. 1 Mall; 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: 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
Owned	Northeast China	10	1,101,823	–	–	–	–	–	–	–	–	10	1,101,760
Owned	North China	13	1,112,763	–	–	–	–	–	–	–	–	13	1,113,985
Owned	East China	22	2,679,988	–	–	–	–	–	–	–	–	22	2,679,195
Owned	Central China	4	525,033	–	–	–	–	–	–	–	–	4	524,861
Owned	South China	3	181,752	–	–	–	–	–	–	–	–	3	181,618
Owned	West China	12	1,003,853	–	–	–	17,987	1	67,705	–	–	11	955,517
Total:		**64**	**6,605,211**	**–**	**–**	**–**	**17,987**	**1**	**67,705**	**–**	**–**	**63**	**6,556,936**

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

Note 3: Malls Transferred from Other Business Mode: 1 Managed Shopping Mall was transferred to and merged into an Owned Portfolio Shopping Mall

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**	**–**	**–**	**–**	**–**	**–**	**–**	**1**	**88,174**	**1**	**127,066**

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

Note 2: Malls Transferred to Other Business Mode: 1 mall was transferred from a JV/Associate Portfolio Shopping Mall to a Managed Shopping Mall

Table 3 Changes in Leased 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
Leased	Northeast China	–	–	–	–	–	–	–	–	–	–	–	–
Leased	North China	4	299,516	–	–	–	–	1	49,105	–	–	3	250,899
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**	**452,641**

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	–	–	–	–	3	154,700	–	–	7	385,101
Managed	North China	29	1,619,022	–	–	–	–	1	22,050	–	–	28	1,539,711
Managed	East China	106	5,433,844	1	33,700	–	–	5	163,927	–	–	102	5,250,289
Managed	Central China	24	1,193,710	–	–	–	–	2	60,268	–	–	22	1,133,087
Managed	South China	5	276,869	–	–	–	–	2	173,848	–	–	3	103,021
Managed	West China	44	1,949,654	–	–	1	88,174	5	154,308	1	17,987	39	1,889,522
Total:		**218**	**11,010,327**	**1**	**33,700**	**1**	**88,174**	**18**	**729,101**	**1**	**17,987**	**201**	**10,300,732**

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 JV/Associate Portfolio Shopping Mall to a Managed Shopping Mall

Note 3: Malls Transferred to Other Business Mode: 1 Managed Shopping Mall was transferred to and merged into an Owned Portfolio Shopping Mall

(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	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

Name	Address	Operating Area	Opening Date	Way of Contracting	Contract Period (Applicable to Leased and Managed Business Modes)	Reason for Closure	Time of Closure
Guizhou Duyun	No. 317, Doupengshan Road, Duyun City, Qiannan Buyei and Miao Autonomous Prefecture, Guizhou Province	33,601	30 July 2016	Contracted management	Due on 29 July 2026	Expiration of the entrusted management contract	July 2026
Foshan Lecong	East Side of Shuiteng Section, Guangzhan Highway, Shunde District, Foshan City, Guangdong Province	156,873	31 May 2009	Contracted management	Due on 15 July 2033	Early termination of the contract	July 2026
Guangde Binhe	Northeast Side of the Intersection of Binhe Road and Nantang Road, Guangde City, Xuancheng City, Anhui Province	35,189	15 November 2020	Contracted management	Due on 14 November 2030	Early termination of the contract	July 2026
Xiangxi Longshan	Xincheng Avenue, Longshan County, Xiangxi Tujia and Miao Autonomous Prefecture, Hunan Province	19,826	28 December 2018	Contracted management	Due on 27 December 2028	Early termination of the contract	August 2026
Siping Tiedong	No. 1666, Kaifa Road, Tiedong District, Siping City, Jilin Province	54,930	26 June 2016	Contracted management	Due on 30 June 2026	Expiration of the entrusted management contract	September 2026
Liaoyang Xiangping	No. 8, Yanshui Avenue, Wensheng District, Liaoyang City, Liaoning Province	35,518	31 December 2021	Contracted management	Due on 30 December 2031	Early termination of the contract	September 2026
Shenzhen Qianhai	No. 51, Liyumen Xi'er Street, Nanshan District, Shenzhen City, Guangdong Province	16,975	31 December 2019	Contracted management	Due on 31 December 2025	Expiration of the entrusted management contract	September 2026
Chongqing Bishan	No. 555, Daishan Avenue, Bishan District, Chongqing City	27,518	24 November 2018	Contracted management	Due on 23 November 2028	Early termination of the contract	September 2026
Funan Tianzhu	Intersection of Fu'an Road and Wei'er Road, Funan County, Fuyang City, Anhui Province	23,125	11 January 2019	Contracted management	Due on 10 January 2029	Early termination of the contract	September 2026
Anhui Mengcheng	North of the Intersection of Kunpeng Road and Qishan Road, Mengcheng County, Bozhou City, Anhui Province	23,915	30 September 2016	Contracted management	Due on 29 September 2026	Expiration of the entrusted management contract	September 2026

II. REVENUE AND GROSS PROFIT MARGIN OF PORTFOLIO SHOPPING MALLS FOR THE FIRST THREE QUARTERS OF 2026

The Portfolio Shopping Malls opened by the Company recorded revenue of RMB3,554,945,948.36 during the Reporting Period, representing a decrease of 4.2% as compared with the same period of last year; the gross profit margin was 70.7%, representing a decrease of 0.7 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 of Last Year	Gross profit margin	Gross Profit Margin Change as Compared to the Same Period of Last Year
Owned Portfolio Shopping Malls	3,279,842,916.37	-2.8%	73.5%	a decrease of 1.0 percentage point
Leased Portfolio Shopping Malls	230,529,884.61	-5.6%	27.9%	an increase of 3.3 percentage points
JV/Associate Portfolio Shopping Malls	44,573,147.38	-53.0%	83.8%	an increase of 3.2 percentage points
Total:	**3,554,945,948.36**	**-4.2%**	**70.7%**	**a decrease of 0.7 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 of Last Year	Gross profit margin	Gross Profit Margin Change as Compared to the Same Period of Last Year
Northeast China	331,888,687.88	-2.0%	71.2%	a decrease of 0.5 percentage point
East China	1,722,861,181.29	-3.1%	72.3%	a decrease of 1.2 percentage points
North China	793,621,858.67	1.6%	65.3%	an increase of 1.0 percentage point
South China	32,189,936.93	-12.9%	56.7%	a decrease of 2.7 percentage points
Central China	242,828,549.88	-10.1%	78.5%	a decrease of 1.0 percentage point
West China	431,555,733.71	-14.9%	70.8%	a decrease of 0.3 percentage point
Total:	**3,554,945,948.36**	**-4.2%**	**70.7%**	**a decrease of 0.7 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 the 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
30 October 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.