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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)

INDICATIVE ANNOUNCEMENT ON NUMBER OF SHOPPING MALLS AS OF 31 DECEMBER 2018

As of 31 December 2018, Red Star Macalline Group Corporation Ltd. (hereinafter referred to as the “**Company**”) operated 80 Portfolio Shopping Malls* and 228 Managed Shopping Malls*. In addition, the Company opened 22 franchised home improvement material projects by way of franchising^{Note 1}, including a total of 359 home improvement material stores/industry streets^{Note 2}.

* *See definitions in the 2017 annual report of the Company*

Note 1: Franchised home improvement material projects represent the home improvement material stores and home improvement material industry streets operated by the Company by way of franchising. For such franchised home improvement material projects, the Company will not participate in the daily operation and management after their commencement of operations.

Note 2: For home improvement material stores/industry streets, the Company regards those with independent market logos as home improvement material stores/industry streets for the purpose of operation and management by taking into full account the physical form of the managed property and product categories sold.

The operating information of this announcement is unaudited and provided to investors solely for the purpose of understanding the operation of the Company. 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 inconsistencies between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board
Red Star Macalline Group Corporation Ltd.
Guo Binghe
Vice Chairman

Shanghai, the PRC, 2 January 2019

As at the date of this announcement, the executive Directors of the Company are CHE Jianxing, GUO Binghe, CHE Jianfang and JIANG Xiaozhong; the non-executive Directors are CHEN Shuhong, XU Guofeng, Joseph Raymond GAGNON, ZHANG Qiqi; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, WANG Xiao and ZHAO Chongyi.