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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 DIRECTORS AND SUPERVISOR

The board of directors (the “**Board**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that Mr. Joseph Raymond Gagnon (“**Mr. Gagnon**”) and Mr. Zhang Qiqi (“**Mr. Zhang**”) have tendered their resignations as non-executive directors due to adjustment of work arrangements. Meanwhile, Mr. Zhang has also tendered his resignation as a member of the strategy and investment committee of the Company. Their resignations have taken effect on the respective dates upon delivery of the resignation letters to the Board. Mr. Gagnon and Mr. Zhang will no longer hold any position in the Company after their resignations.

The supervisory committee of the Company (the “**Supervisory Committee**”) announces that Ms. Ng Ellen Hoi Ying (吳凱盈) (“**Ms. Ng**”) has also tendered her resignation as a supervisor of the Company due to adjustment of work arrangements. Her resignation has taken effect on the date upon delivery of the resignation letter to the Supervisory Committee. Ms. Ng will no longer hold any position in the Company after her resignation.

In accordance with relevant requirements under the Company Law of the People's Republic of China and the Articles of Association of Red Star Macalline Group Corporation Ltd., the resignations of Mr. Gagnon, Mr. Zhang and Ms. Ng will not cause the number of members of the Board and the Supervisory Committee to fall below the statutory quorum and will not affect the lawful operation of the Board and the Supervisory Committee and the normal operation of the Company. The Company will commence the election of the new directors and supervisor on another date in accordance with the relevant statutory procedures.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Gagnon and Mr. Zhang have tendered their resignations as non-executive directors due to adjustment of work arrangements. Meanwhile, Mr. Zhang has also tendered his resignation as a member of the strategy and investment committee of the Company. Their resignations have taken effect on the respective dates upon delivery of the resignation letters to the Board. Mr. Gagnon and Mr. Zhang will no longer hold any position in the Company after their resignations. Mr. Gagnon and Mr. Zhang have confirmed that they have no disagreement with the Board and there are no matters with respect to their resignations that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Gagnon and Mr. Zhang for their contributions to the Company during their terms of office.

RESIGNATION OF A SUPERVISOR

The Supervisory Committee announces that Ms. Ng has also tendered her resignation as a supervisor of the Company due to adjustment of work arrangements. Her resignation has taken effect on the date upon delivery of the resignation letter to the Supervisory Committee. Ms. Ng will no longer hold any position in the Company after her resignation. Ms. Ng has confirmed that she has no disagreement with the Supervisory Committee and there are no matters with respect to her resignation that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

The Supervisory Committee would like to express its sincere gratitude to Ms. Ng for her contribution to the Company during her term of office.

In accordance with relevant requirements under the Company Law of the People’s Republic of China and the Articles of Association of Red Star Macalline Group Corporation Ltd., the resignations of Mr. Gagnon, Mr. Zhang and Ms. Ng will not cause the number of members of the Board and the Supervisory Committee to fall below the statutory quorum and will not affect the lawful operation of the Board and the Supervisory Committee and the normal operation of the Company. The Company will commence the election of the new directors and supervisor on another date in accordance with the relevant statutory procedures.

By Order of the Board
Red Star Macalline Group Corporation Ltd.
GUO Binghe
Vice Chairman

Shanghai, the PRC
26 May 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 and XU Guofeng; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, WANG Xiao and ZHAO Chongyi.