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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 PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that, on 19 July 2019, the Board has resolved and approved to nominate Mr. JING Jie (“**Mr. Jing**”) as the non-executive Director of the Company and Mr. XU Hong (“**Mr. Xu**”) as the non-executive Director of the Company and a member of the Strategy and Investment Committee. The appointments of both Mr. Jing and Mr. Xu as the non-executive Directors of the Company shall be subject to approval by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting (the “**EGM**”).

Meanwhile, the Board recommends making certain amendment to the articles of association of the Company (the “**Articles of Association**”) in order to further optimize the internal management system of the Company. The proposed amendment to the Articles of Association is subject to approval by the Shareholders at the EGM, and it is proposed at the EGM to authorize the Board and the Board to then authorize the operating management of the Company to handle relevant formalities such as the registration/filing of changes with relevant competent departments in respect of the amendment to the Articles of Association.

For details relating to the time and arrangement of the EGM, please refer to the circular to be issued by the Company in due course.

APPOINTMENTS OF THE NON-EXECUTIVE DIRECTORS

On 19 July 2019, the Board has resolved and approved to nominate Mr. Jing as the non-executive Director of the Company and Mr. Xu as the non-executive Director of the Company and a member of the Strategy and Investment Committee. Pursuant to Article 90 of the Articles of Association, the appointments of both Mr. Jing and Mr. Xu shall be subject to approval by the Shareholders at the EGM. For details relating to the time and arrangement of the EGM, please refer to the circular to be issued by the Company in due course.

The biographical details of Mr. Jing are set out below:

Mr. JING Jie, aged 45, joined Alibaba Group Holding Limited (listed on the New York Stock Exchange, stock code: BABA) (“**Alibaba Group**”) in June 2015 and successively was responsible for Tmall Marketing, Strategic Partnership Development of Alibaba Group, Tmall FMCG and has served as president of Tmall since December 2017. Mr. Jing currently serves as a vice president of Alibaba Group and an assistant to CEO and has been a member of the Executive Committee of Five New Sectors (「五新」執行委員會) of Alibaba Group since July 2017. From July 1998 to August 2012, he worked at P&G (Guangzhou) Ltd. and was promoted to a vice president of Brand Operations in Greater China Region since 2009. From September 2012 to June 2015, Mr. Jing served as the general manager of Brand Management and the general manager of Convenience Foods Management at COFCO Food Sales & Distribution Co., Ltd., and was in charge of the E-commerce business of China Foods.

From September 1991 to July 1995, Mr. Jing studied at the Department of Computer Science and Technology of Nanjing University and obtained a bachelor degree of science, and obtained a master degree of engineering in July 1998.

The biographical details of Mr. Xu are set out below:

Mr. XU Hong, aged 46, joined Alibaba Group in July 2018, where he currently serves as a vice president and a special assistant to CEO. From August 1996 to June 2018, he worked at PricewaterhouseCoopers Zhong Tian LLP and was promoted to a partner in July 2007. He has concurrently served as a non-executive director of Lianhua Supermarket Holdings Co., Ltd. (listed on the Hong Kong Stock Exchange, stock code: 980) since August 2018, a director of DSM Grup Danışmanlık İletişim Ve Satış Ticaret Anonim Şirketi since August 2018, a director of C2 Capital Partners GP Limited since February 2019, a non-independent director of Suning.com Group Co., Ltd. (listed on the Shenzhen Stock Exchange, stock code: 2024) since May 2019, and a non-executive director of Alibaba Health Information Technology Limited (listed on the Hong Kong Stock Exchange, stock code: 241) since June 2019.

From September 1991 to July 1996, Mr. Xu studied at the Department of Physics of Fudan University and obtained a bachelor degree of science, and is a certified public accountant in the PRC.

Each of Mr. Jing and Mr. Xu will enter into a service contract with the Company upon their appointments being approved by the Shareholders at the EGM. The term of their appointments will be from the date of appointment approved at the EGM to the end of the term of the third session of the Board of the Company, and the term of Mr. Xu's appointment as a member of the Strategy and Investment Committee of the Board will be the same as that of the other members of the Strategy and Investment Committee. According to the Articles of Association, Mr. Jing and Mr. Xu may seek re-election after the expiration of the term of their appointments. If either Mr. Jing or Mr. Xu or the Company provides the counterparty with written notice of not less than one month, or Mr. Jing or Mr. Xu is not re-appointed after the expiration of the term of their appointments, the service contracts will be terminated. Mr. Jing and Mr. Xu will not receive any remunerations during their terms as the non-executive Directors of the Company.

Save as disclosed above, none of Mr. Jing and Mr. Xu held any other positions of the Company or its subsidiaries, nor did they hold any directorships in any other public companies within the three years prior to the date of their appointments, of which the securities are listed on any securities market in Hong Kong or overseas and nor did they have other major appointments and professional qualifications.

To the best knowledge of the Company, Mr. Jing and Mr. Xu do not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, and do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and have not been subject to any disciplinary action by the CSRC or any other relevant authorities or the Hong Kong Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders, relating to Mr. Jing and Mr. Xu's appointments.

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

The Board recommends making certain amendment to the Articles of Association in order to further optimize the internal management system of the Company.

Details of the amendment to the Articles of Association are as follows:

Existing Term of Articles of Association	Proposed Amendment to Articles of Association
<p>Article 147 The Supervisory Committee shall comprise five members, including one chairman. The term of office of a supervisor shall be three years, and is renewable upon re-election.</p> <p>The chairman shall be appointed or removed by the votes of more than two-thirds of the members of the Supervisory Committee.</p>	<p>Article 147 The Supervisory Committee shall comprise five four members, including one chairman. The term of office of a supervisor shall be three years, and is renewable upon re-election.</p> <p>The chairman shall be appointed or removed by the votes of more than two-thirds of the members of the Supervisory Committee.</p>

Save for the above amendment to the provision, other provisions of the Articles of Association will remain unchanged. The proposed amendment to the Articles of Association is subject to approval of the Shareholders at the EGM, and it is proposed at the EGM to authorize the Board and the Board to then authorize the operating management of the Company to handle relevant formalities such as the registration/filing of changes with relevant competent departments in respect of the amendment to the Articles of Association. For details relating to the time and arrangement of the EGM, please refer to the circular to be issued by the Company in due course.

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

Shanghai, the PRC
21 July 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.