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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)

RE-ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISORS

The board of directors (the “**Board**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) is pleased to announce that Mr. PAN Ning (“**Mr. Pan**”) and Ms. CHAO Yanping (“**Ms. Chao**”) were re-elected as the employee representative Supervisors of the Company at an employee representative meeting of the Company held on 3 December 2019.

The biographical details of Mr. Pan are set out as follows:

Mr. PAN Ning, aged 53, has been the chairman of the Supervisory Committee of the Company since February 2012. He was previously a vice general manager of the Company from June 2007 to December 2011, mainly responsible for overseeing the audit and evaluating investment decisions of the Company. Prior to joining the Company, Mr. Pan worked as an officer at the Changzhou branch of the People's Bank of China, the Changzhou branch of Industrial and Commercial Bank of China and Changzhou Commercial Bank from November 1983 to March 2002. Mr. Pan served as a vice president of Red Star Furniture Group from 2002 to 2007, mainly responsible for corporate finance work.

Mr. Pan completed a part-time course in finance at Jiangsu Radio and Television University (江蘇廣播電視大學) (now known as Jiangsu Open University (江蘇開放大學)) in July 1991 and a postgraduate course in monetary banking at Suzhou University (蘇州大學) in June 1998. He completed the “Senior Executive Program for China” jointly organized by China Europe International Business School, Harvard Business School and the School of Economics and Management of Tsinghua University (清華大學經濟管理學院) in December 2009. Mr. Pan completed the finance executive master of business administration course in Shanghai Advanced Institute of Finance (上海交通大學上海高級金融學院) and obtained his master's degree in executive master of business administration in June 2016. Mr. Pan was accredited by the Jiangsu branch of Industrial and Commercial Bank of China as an economist in June 1992.

The biographical details of Ms. Chao are set out as follows:

Ms. CHAO Yanping, aged 49, has been the employee representative Supervisor of the Company since December 2010. Ms. Chao has been serving as a general manager of the Company's first development center since June 2007, mainly responsible for overseeing business development and operations of the Company. Prior to joining the Company, Ms. Chao worked as the general manager of Shanghai region in Red Star Furniture Group from 2002 to 2007, mainly responsible for investment and development projects. Ms. Chao completed part-time study in business administration at University of Shanghai for Science and Technology in January 2010.

Pursuant to Article 148 of the Articles of Association of the Company, employee representative Supervisors shall be elected democratically and removed by the employees of the Company. The term of office for each of Mr. Pan and Ms. Chao is three years, commencing on the beginning of the fourth session of the Supervisory Committee.

Each of Mr. Pan and Ms. Chao will enter into a service agreement with the Company on the same day as the employee representative meeting. Neither Mr. Pan nor Ms. Chao will receive any remuneration during his/her term of office as the employee representative Supervisor but will only receive remuneration for his/her position as a senior management member.

Save as disclosed above, none of Mr. Pan and Ms. Chao 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. Pan and Ms. Chao 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 the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company, relating to the appointments of Mr. Pan and Ms. Chao.

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

Shanghai, the PRC
3 December 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, JING Jie and XU Hong; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao and ZHAO Chongyi.