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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)

**POLL RESULTS OF
THE 2019 ANNUAL GENERAL MEETING,
THE A SHAREHOLDERS' CLASS MEETING AND
THE H SHAREHOLDERS' CLASS MEETING
HELD ON 18 JUNE 2020**

Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that, at the 2019 annual general meeting (the “**AGM**”), the A shareholders’ class meeting (the “**A Shareholders’ Class Meeting**”) and the H shareholders’ class meeting (the “**H Shareholders’ Class Meeting**”, together with A Shareholders’ Class Meeting, the “**Class Meetings**”) of the Company held at 2:00 p.m. on Thursday, 18 June 2020 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the People’s Republic of China (the “**PRC**”), all the proposed resolutions set out in the notice of the AGM and the notice of the Class Meetings were passed by way of poll. For details of the resolutions considered at the AGM and the Class Meetings, the Shareholders may refer to the notice of the AGM and the notice of the Class Meetings dated 19 May 2020, the circular of the AGM and the Class Meetings dated 19 May 2020 (the “**Circular**”), the supplemental notice of the AGM and the supplemental notice of the Class Meetings dated 4 June 2020, and the supplemental circular of the AGM and the Class Meeting dated 4 June 2020 (the “**Supplemental Circular**”) of the Company. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Supplemental Circular.

As at the date of the AGM, the total number of Shares is 3,550,000,000 Shares (including 2,876,103,969 A Shares and 673,896,031 H Shares). Certain Shareholders were required to abstain from voting on resolutions numbered 7 to 8 of the AGM under the relevant PRC laws and regulations. There was no Share entitling the holder to attend the meeting and abstain from voting in favour of the resolutions under Rule 13.40 of the Listing Rules. Save as disclosed above, none of the Shareholders have stated their intention in the Circular or the Supplemental Circular to vote against or to abstain from voting on any of the resolutions proposed at the AGM and the Class Meetings. Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, acted as the scrutineer for vote-taking at the AGM and the Class Meetings. The convening of the AGM and the Class Meetings was in compliance with the Company Law of the PRC and the Articles of Association.

I. CONVENING OF THE MEETINGS

(1) AGM

For the resolution numbered 7, Red Star Macalline Holding Group Company Limited, Changzhou Meikai Information Technology Co., Ltd., CHE Jianxing, GUO Binghe, CHE Jianfang, JIANG Xiaozhong and CHEN Shuhong as related Shareholders holding an aggregate of 2,491,052,778 shares of the Company, were required to, and did, abstain from voting on the resolution at the AGM to approve the remuneration of Directors of the Company for 2019. The total shares entitling the holders to attend and vote on resolution numbered 7 proposed at the AGM were 1,058,947,222 shares. For the resolution numbered 8, PAN Ning, as a related Shareholder holding an aggregate of 1,079,970 shares of the Company, was required to, and did, abstain from voting on the resolution at the AGM to approve the remuneration of Supervisors of the Company for 2019. The total shares entitling the holders to attend and vote on resolution numbered 8 proposed at the AGM were 3,548,920,030 shares. The total number of shares entitling the holders to attend and vote on the resolutions other than resolutions numbered 7 and 8 proposed at the AGM were 3,550,000,000 Shares. The total number of Shares with voting rights represented by the Shareholders attending the AGM in person or by proxy was 2,680,897,146 Shares, representing approximately 75.518229% of the total number of Shares.

(2) A SHAREHOLDERS' CLASS MEETING

The total number of A Shares entitling the holders to attend and vote on the resolutions at the A Shareholders' Class Meeting was 2,876,103,969 Shares. The total number of A Shares with voting rights represented by the A Share Shareholders attending the A Shareholders' Class Meeting in person or by proxy was 2,490,129,985 Shares, representing approximately 86.579971% of the total number of A Shares.

(3) H SHAREHOLDERS' CLASS MEETING

The total number of H Shares entitling the holders to attend and vote on the resolutions at the H Shareholders' Class Meeting was 673,896,031 Shares. The total number of H Shares with voting rights represented by the H Share Shareholders attending the H Shareholders' Class Meeting in person or by proxy was 190,621,318 Shares, representing approximately 28.286458% of the total number of H Shares.

II. POLL RESULTS OF THE AGM AND CLASS MEETINGS

(1) POLL RESULTS OF THE AGM

The poll results in respect of the respective resolutions at the AGM are set out below:

NO.	ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(1)	To consider and approve the work report of the Board of the Company for 2019;	A Shares	2,490,040,285 (99.996398%)	84,800 (0.003405%)	4,900 (0.000197%)
		H Shares	187,699,045 (98.391696%)	2,826,252 (1.481519%)	241,864 (0.126785%)
		Total	2,677,739,330 (99.882210%)	2,911,052 (0.108585%)	246,764 (0.009205%)
(2)	To consider and approve the work report of the Supervisory Committee of the Company for 2019;	A Shares	2,490,042,085 (99.996470%)	83,000 (0.003333%)	4,900 (0.000197%)
		H Shares	187,699,045 (98.391696%)	2,826,252 (1.481519%)	241,864 (0.126785%)
		Total	2,677,741,130 (99.882278%)	2,909,252 (0.108517%)	246,764 (0.009205%)
(3)	To consider and approve the final account report of the Company for 2019;	A Shares	2,490,042,085 (99.996470%)	83,000 (0.003333%)	4,900 (0.000197%)
		H Shares	187,699,045 (98.391696%)	2,826,252 (1.481519%)	241,864 (0.126785%)
		Total	2,677,741,130 (99.882278%)	2,909,252 (0.108517%)	246,764 (0.009205%)
(4)	To consider and approve the financial budget report of the Company for 2020;	A Shares	2,490,042,085 (99.996470%)	83,000 (0.003333%)	4,900 (0.000197%)
		H Shares	187,940,909 (98.518481%)	2,826,252 (1.481519%)	0 (0.000000%)
		Total	2,677,982,994 (99.891299%)	2,909,252 (0.108518%)	4,900 (0.000183%)
(5)	To consider and approve the annual report and annual results of the Company for the year ended 31 December 2019;	A Shares	2,490,042,085 (99.996470%)	83,000 (0.003333%)	4,900 (0.000197%)
		H Shares	187,699,045 (98.391696%)	2,826,252 (1.481519%)	241,864 (0.126785%)
		Total	2,677,741,130 (99.882278%)	2,909,252 (0.108517%)	246,764 (0.009205%)

NO.	ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(6)	To consider and approve the re-appointment of the auditor for the financial report and the internal control auditor for the year 2020;	A Shares	2,489,638,485 (99.980262%)	486,600 (0.019541%)	4,900 (0.000197%)
		H Shares	186,888,797 (97.966965%)	3,878,364 (2.033035%)	0 (0.000000%)
		Total	2,676,527,282 (99.837000%)	4,364,964 (0.162817%)	4,900 (0.000183%)
(7)	To consider and approve the resolution concerning the remuneration of Directors of the Company for 2019;	A Shares	8,911,713 (99.023291%)	83,000 (0.922262%)	4,900 (0.054447%)
		H Shares	187,940,909 (98.518481%)	2,826,252 (1.481519%)	0 (0.000000%)
		Total	196,852,622 (98.541223%)	2,909,252 (1.456324%)	4,900 (0.002453%)
(8)	To consider and approve the resolution concerning the remuneration of Supervisors of the Company for 2019;	A Shares	2,488,962,115 (99.996469%)	83,000 (0.003334%)	4,900 (0.000197%)
		H Shares	187,940,909 (98.518481%)	2,826,252 (1.481519%)	0 (0.000000%)
		Total	2,676,903,024 (99.891256%)	2,909,252 (0.108561%)	4,900 (0.000183%)
(9)	To consider and approve the resolution concerning the purchase of liability insurance for Directors, Supervisors, senior management and the Company;	A Shares	2,490,032,285 (99.996077%)	92,800 (0.003726%)	4,900 (0.000197%)
		H Shares	187,332,468 (98.199537%)	3,192,829 (1.673678%)	241,864 (0.126785%)
		Total	2,677,364,753 (99.868238%)	3,285,629 (0.122557%)	246,764 (0.009205%)
(15)	To consider and approve the resolution on the fulfilment of conditions for the Non-public Issuance of A Shares by the Company;	A Shares	2,489,095,270 (99.958447%)	1,029,815 (0.041356%)	4,900 (0.000197%)
		H Shares	183,300,946 (96.086216%)	7,466,215 (3.913784%)	0 (0.000000%)
		Total	2,672,396,216 (99.682907%)	8,496,030 (0.316910%)	4,900 (0.000183%)
(16)	To consider and approve the resolution on the Report on the Use of Proceeds Previously Raised;	A Shares	2,489,636,685 (99.980190%)	488,400 (0.019613%)	4,900 (0.000197%)
		H Shares	187,316,861 (98.191355%)	3,450,300 (1.808645%)	0 (0.000000%)
		Total	2,676,953,546 (99.852900%)	3,938,700 (0.146917%)	4,900 (0.000183%)

NO.	ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(17)	To consider and approve the resolution on the Shareholder's Return Plan of the Company for the Next Three Years (from 2020 to 2022); and	A Shares	2,489,639,585 (99.980306%)	485,500 (0.019497%)	4,900 (0.000197%)
		H Shares	187,316,861 (98.191355%)	3,450,300 (1.808645%)	0 (0.000000%)
		Total	2,676,956,446 (99.853008%)	3,935,800 (0.146809%)	4,900 (0.000183%)
(18)	To consider and approve the resolution on the remedial measures for the dilution of current returns by the Non-public Issuance of A Shares of the Company.	A Shares	2,489,094,570 (99.958419%)	1,016,515 (0.040822%)	18,900 (0.000759%)
		H Shares	183,240,303 (96.054427%)	7,526,858 (3.945573%)	0 (0.000000%)
		Total	2,672,334,873 (99.680619%)	8,543,373 (0.318676%)	18,900 (0.000705%)
NO.	SPECIAL RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(10)	To consider and approve the profit distribution plan of the Company for 2019;	A Shares	2,490,042,785 (99.996498%)	82,300 (0.003305%)	4,900 (0.000197%)
		H Shares	187,940,909 (98.518481%)	2,826,252 (1.481519%)	0 (0.000000%)
		Total	2,677,983,694 (99.891325%)	2,908,552 (0.108492%)	4,900 (0.000183%)
(11)	To consider and approve the resolution on the 2020 Non-public Issuance of A Shares of the Company				
	(11.01) class and nominal value of shares to be issued;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
		H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)
		Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)
	(11.02) method and time of issuance;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
		H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)
		Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)
	(11.03) pricing reference date, issue price and pricing principles;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
		H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)
		Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)

NO.	SPECIAL RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(11.04) amount of proceeds;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	
(11.05) target subscribers and subscription method;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	
(11.06) number of shares;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	
(11.07) lock-up period;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	
(11.08) arrangements for undistributed accumulated profits prior to the Non-public Issuance;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	
(11.09) place of listing;	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	
(11.10) use of proceeds; and	A Shares	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)	
	H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)	
	Total	2,672,383,573 (99.682436%)	8,513,573 (0.317564%)	0 (0.000000%)	

NO.	SPECIAL RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
	(11.11) validity period of the Non-public Issuance resolutions;	A Shares	2,489,079,470 (99.957813%)	1,050,515 (0.042187%)	0 (0.000000%)
		H Shares	183,290,103 (96.080532%)	7,477,058 (3.919468%)	0 (0.000000%)
		Total	2,672,369,573 (99.681913%)	8,527,573 (0.318087%)	0 (0.000000%)
(12)	To consider and approve the resolution on the 2020 Plan for the Non-public Issuance of A Shares of the Company;	A Shares	2,489,094,570 (99.958419%)	1,030,515 (0.041384%)	4,900 (0.000197%)
		H Shares	183,240,303 (96.054427%)	7,526,858 (3.945573%)	0 (0.000000%)
		Total	2,672,334,873 (99.680619%)	8,557,373 (0.319198%)	4,900 (0.000183%)
(13)	To consider and approve the resolution on the Feasibility Analysis Report on the Use of Proceeds from the Non-public Issuance of A Shares of the Company; and	A Shares	2,489,094,570 (99.958419%)	1,030,515 (0.041384%)	4,900 (0.000197%)
		H Shares	183,240,303 (96.054427%)	7,526,858 (3.945573%)	0 (0.000000%)
		Total	2,672,334,873 (99.680619%)	8,557,373 (0.319198%)	4,900 (0.000183%)
(14)	To consider and approve the resolution on the authorization to the Board to deal with relevant matters in relation to the 2020 Non-public Issuance of A Shares of the Company with full discretion.	A Shares	2,489,094,570 (99.958419%)	1,030,515 (0.041384%)	4,900 (0.000197%)
		H Shares	183,300,946 (96.086216%)	7,466,215 (3.913784%)	0 (0.000000%)
		Total	2,672,395,516 (99.682881%)	8,496,730 (0.316936%)	4,900 (0.000183%)

As more than half of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the resolutions numbered (1) to (9) and (15) to (18), these resolutions were duly passed as ordinary resolutions.

As more than two-thirds of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the resolutions numbered (10) to (14), these resolutions were duly passed as special resolutions.

(2) POLL RESULTS OF THE A SHAREHOLDERS' CLASS MEETING

The poll results in respect of the resolutions at the A Shareholders' Class Meeting are set out below:

NO.	ORDINARY RESOLUTIONS	NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
(5)	To consider and approve the resolution on the Report on the Use of Proceeds Previously Raised;	2,489,636,685 (99.980190%)	488,400 (0.019613%)	4,900 (0.000197%)
(6)	To consider and approve the resolution on the remedial measures for the dilution of current returns by the Non-public Issuance of A Shares of the Company; and	2,489,094,570 (99.958419%)	1,016,515 (0.040822%)	18,900 (0.000759%)
(7)	To consider and approve the resolution on the Shareholders' Return Plan of the Company for the Next Three Years (from 2020 to 2022).	2,489,639,585 (99.980306%)	485,500 (0.019497%)	4,900 (0.000197%)
NO.	SPECIAL RESOLUTIONS	NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
(1)	To consider and approve the profit distribution plan of the Company for 2019;	2,490,042,785 (99.996498%)	82,300 (0.003305%)	4,900 (0.000197%)
(2)	To consider and approve the resolution on the 2020 Non-public Issuance of A Shares of the Company			
	(2.01) class and nominal value of shares to be issued;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.02) method and time of issuance;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.03) pricing reference date, issue price and pricing principles;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.04) amount of proceeds;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.05) target subscribers and subscription method;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.06) number of shares;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.07) lock-up period;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.08) arrangements for undistributed accumulated profits prior to the Non-public Issuance;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)

NO.	SPECIAL RESOLUTIONS	NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
	(2.09) place of listing;	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.10) use of proceeds; and	2,489,093,470 (99.958375%)	1,036,515 (0.041625%)	0 (0.000000%)
	(2.11) validity period of the Non-public Issuance resolutions;	2,489,079,470 (99.957813%)	1,050,515 (0.042187%)	0 (0.000000%)
(3)	To consider and approve the resolution on the 2020 Plan for the Non-public Issuance of A Shares of the Company;	2,489,094,570 (99.958419%)	1,030,515 (0.041384%)	4,900 (0.000197%)
(4)	To consider and approve the resolution on the Feasibility Analysis Report on the Use of Proceeds from the Non-public Issuance of A Shares of the Company; and	2,489,094,570 (99.958419%)	1,030,515 (0.041384%)	4,900 (0.000197%)
(8)	To consider and approve the resolution on the authorization to the Board to deal with relevant matters in relation to the 2020 Non-public Issuance of A Shares of the Company with full discretion.	2,489,094,570 (99.958419%)	1,030,515 (0.041384%)	4,900 (0.000197%)

As more than half of the votes from the A Share Shareholders (including their proxies) attending the A Shareholders' Class Meeting were cast in favour of the resolutions numbered (5) to (7), these resolutions were duly passed as ordinary resolutions.

As more than two-thirds of the votes from the A Share Shareholders (including their proxies) attending the A Shareholders' Class Meeting were cast in favour of the resolutions numbered (1) to (4) and (8), these resolutions were duly passed as special resolutions.

(3) POLL RESULTS OF THE H SHAREHOLDERS' CLASS MEETING

The poll results in respect of the resolutions at the H Shareholders' Class Meeting are set out below:

No.	ORDINARY RESOLUTIONS	NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
(6)	To consider and approve the resolution on the Report on the Use of Proceeds Previously Raised;	187,171,018 (98.189972%)	3,450,300 (1.810028%)	0 (0.000000%)
(7)	To consider and approve the resolution on the Shareholder's Return Plan of the Company for the Next Three Years (from 2020 to 2022); and	187,171,018 (98.189972%)	3,450,300 (1.810028%)	0 (0.000000%)
(8)	To consider and approve the resolution on the remedial measures for the dilution of current returns by the Non-public Issuance of A Shares of the Company.	183,094,460 (96.051408%)	7,526,858 (3.948592%)	0 (0.000000%)

NO.	SPECIAL RESOLUTIONS	NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
(1)	To consider and approve the profit distribution plan of the Company for 2019;	187,795,066 (98.517347%)	2,826,252 (1.482653%)	0 (0.000000%)
(2)	To consider and approve the resolution on the 2020 Non-public Issuance of A Shares of the Company (a) class and nominal value of shares to be issued; (b) method and time of issuance; (c) target subscribers and subscription method; (d) pricing reference date, issue price and pricing principles; (e) number of shares to be issued; (f) amount and use of proceeds; (g) lock-up period; (h) place of listing; (i) arrangements for undistributed accumulated profits prior to the Non-public Issuance; and (j) validity period of the Non-public Issuance resolutions;	183,094,460 (96.051408%)	7,526,858 (3.948592%)	0 (0.000000%)
(3)	To consider and approve the resolution on the 2020 Plan for the Non-public Issuance of A Shares of the Company;	183,094,460 (96.051408%)	7,526,858 (3.948592%)	0 (0.000000%)
(4)	To consider and approve the resolution on the Feasibility Analysis Report on the Use of Proceeds from the Non-public Issuance of A Shares of the Company; and	183,094,460 (96.051408%)	7,526,858 (3.948592%)	0 (0.000000%)
(5)	To consider and approve the resolution on the authorization to the Board to deal with relevant matters in relation to the 2020 Non-public Issuance of A Shares of the Company with full discretion.	183,155,103 (96.083221%)	7,466,215 (3.916779%)	0 (0.000000%)

As more than half of the votes from the H Share Shareholders (including their proxies) attending the H Shareholders' Class Meeting were cast in favour of the resolutions numbered (6) to (8), these resolutions were duly passed as ordinary resolutions.

As more than two-thirds of the votes from the H Share Shareholders (including their proxies) attending the H Shareholders' Class Meeting were cast in favour of the resolutions numbered (1) to (5), these resolutions were duly passed as special resolutions.

THE DISTRIBUTION OF CASH DIVIDEND AND CAPITALIZATION SHARES FOR 2019

Upon the approval of Shareholders at the AGM and the Class Meetings, the Board is pleased to announce the following details regarding the distribution of Cash Dividend and Capitalization Shares for 2019 to Shareholders:

The Company will distribute a Cash Dividend for 2019 of RMB0.253 (tax inclusive) per share to Shareholders, amounting to RMB898,150,000.00 (tax inclusive) in total. The distribution of Cash Dividend for 2019 will be denominated and declared in RMB, and paid in RMB and in HK dollars to A Share Shareholders and H Share Shareholders, respectively. The actual amount distributed in HK dollars will be calculated based on the average benchmark exchange rate of RMB against HK dollars announced by the People's Bank of China in the five working days prior to the date of the AGM.

The average intermediate exchange rate of RMB against HK dollars announced by the People's Bank of China in the five working days immediately prior to the date of the AGM (i.e., from 11 June 2020 to 17 June 2020) is 1 HK dollar against RMB0.913508. Therefore, the amount of the final dividend payable per H Share shall be HK\$0.27695433 (tax inclusive).

In addition, the Board is also pleased to announce that the Company will issue one Share per 10 Shares by way of conversion of capital reserve based on the total issued share capital of 3,550,000,000 Shares at the end of 2019. The Company will issue 355,000,000 new Shares, including 287,610,397 new A Shares and 67,389,603 new H Shares, for which RMB355,000,000 will be capitalized.

The expected timetable for the distribution of Cash Dividend and Capitalization Shares, as set forth below is indicative only and has been prepared on the assumption that all conditions of the distribution of Cash Dividend and Capitalization Shares will be fulfilled. The timetable is subject to changes and such changes will be announced in a separate announcement by the Company as soon as possible.

Last day of dealings in H Shares on a cum-entitlement basis relating to the Cash Dividend and the Capitalization Shares	Tuesday, 23 June 2020
First day of dealings in H Shares on an ex-entitlement basis relating to the Cash Dividend and the Capitalization Shares	Wednesday, 24 June 2020
Latest time for lodging transfer documents for registration of transfer of H Shares to qualify H Share Shareholders for the Cash Dividend and the Capitalization Shares	4:30 p.m. on Friday, 26 June 2020
Closure of register of members for transfer of H Shares to qualify H Share Shareholders for the Cash Dividend and the Capitalization Shares ⁽¹⁾	Sunday, 28 June 2020 to Friday, 3 July 2020 ⁽²⁾ (both dates inclusive)
Record Date (to qualify H Share Shareholders for the Cash Dividend and the Capitalization Shares)	Friday, 3 July 2020
Resumption of registration of transfer of H Shares	Monday, 6 July 2020
Latest time for delivery of payment cheques for the Cash Dividend	on or before Tuesday, 18 August 2020
Certificates for the Capitalization Shares expected to be despatched	on or before Tuesday, 18 August 2020
Commencement of dealings in the Capitalization H Shares	Wednesday, 19 August 2020

Notes:

1. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning in force in Hong Kong:
 - (a) at any local time before 12:00 noon but no longer in force after 12:00 noon, the latest time for lodging transfer documents for registration of transfer of Shares will remain at 4:30 p.m. on the same Business Day;
 - (b) at any local time between 12:00 noon and 4:30 p.m., the latest time for lodging transfer documents for registration of transfer of Shares will be rescheduled to 4:30 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.
2. The period of closure of register of members for transfer of H Shares to qualify H Share Shareholders for the Cash Dividend and the Capitalization Shares is pursuant to the relevant provisions in the Articles of Association.
3. All times and dates in this announcement are Hong Kong times and dates.

Details of the distribution of Cash Dividend and Capitalization Shares for 2019, including but not limited to the expected timetable, relevant Record Dates, book closure arrangements, status of the Capitalization Shares, relevant tax arrangements, conditions to which the Capitalization Issue and the 2019 Profit Distribution Plan are subject to and the arrangements on odd lot and disposal services provided by the H Share Registrar and its contacts, are all set out in the Circular. All Shareholders and investors are requested to read the Circular carefully and consult their advisers whenever required.

Application has been made by the Company to the Listing Committee of the Hong Kong Stock Exchange for approval on the listing of and permission to deal in the 67,389,603 new H Shares issued under the Capitalization Issue. Upon satisfaction of the conditions set out in the Circular, the 67,389,603 new H Shares will be accepted by the HKSCC as qualified securities, which can be deposited, cleared and settled at the CCASS. The Company will make all necessary arrangements to procure the acceptance of the new H Shares by CCASS. The new A Shares to be allotted and issued to the existing A Shareholders under the Capitalization Issue will be listed on SSE.

For the purpose of determining the list of H Share Shareholders who are entitled to receive the Cash Dividend and the Capitalization Shares, the register of members of the Company will be closed from Sunday, 28 June 2020 to Friday, 3 July 2020 (both dates inclusive), during which period no transfer of Shares will be registered. H Share Shareholders whose names appear on the register of members of H Shares of the Company on Friday, 3 July 2020 are entitled to receive the Cash Dividend and the Capitalization Shares. In order to be entitled to receive the Cash Dividend and the new H Shares issued under the Capitalization Issue, all share certificates, together with the instruments of transfers, must be lodged for registration with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for H Share Shareholders) at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 26 June 2020.

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

Shanghai, the PRC
18 June 2020

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.