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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)**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Reference is made to the announcement of Red Star Macalline Group Corporation Ltd. (the “**Company**”) dated 21 October 2021 in respect of the completion of the Non-public Issuance of A Shares by the Company. The board of directors (the “**Board**”) of the Company announces on 22 October 2021 that, as authorised by the 2019 Annual General Meeting, A Share Shareholders’ Class Meeting and H Share Shareholders’ Class Meeting and the 2020 Annual General Meeting, A Share Shareholders’ Class Meeting and H Share Shareholders’ Class Meeting of the Company, the Board has resolved to make certain amendments to the articles of association (the “**Articles of Association**”) of the Company, following the completion of the Non-public Issuance of A Shares by the Company. The revised Articles of Association shall take effect from the date of this announcement.

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

<b>Existing Provisions of the Articles of Association</b>	<b>Amended Provisions of the Articles of Association</b>
<b>Article 18</b> Before the initial public offering of overseas listed foreign shares of the Company, the Company’s share capital is RMB3,080,329,038, the total number of shares is 3,080,329,038, which are all ordinary shares, and the equity structure is:	<b>Article 18</b> Before the initial public offering of overseas listed foreign shares of the Company, the Company’s share capital is RMB3,080,329,038, the total number of shares is 3,080,329,038, which are all ordinary shares, and the equity structure is:

<b>Existing Provisions of the Articles of Association</b>				<b>Amended Provisions of the Articles of Association</b>			
<b>SN</b>	<b>Promoter</b>	<b>Amount of shares held (share)</b>	<b>Shareholding percentage (%)</b>	<b>SN</b>	<b>Promoter</b>	<b>Amount of shares held (share)</b>	<b>Shareholding percentage (%)</b>
1.	Shanghai Red Star Macalline Investment Company Limited	2,480,315,772	80.52	1.	Shanghai Red Star Macalline Investment Company Limited	2,480,315,772	80.52
2.	Candlewood Investment SRL	338,054,924	10.97	2.	Candlewood Investment SRL	338,054,924	10.97
3.	Springwood Investment SRL	181,170,145	5.88	3.	Springwood Investment SRL	181,170,145	5.88
4.	Shanghai Ping'an Pharmacy Company Limited	3,688,206	0.12	4.	Shanghai Ping'an Pharmacy Company Limited	3,688,206	0.12
5.	Shanghai Jinghai Assets Management Center (Limited Partnership)	56,849,998	1.85	5.	Shanghai Jinghai Assets Management Center (Limited Partnership)	56,849,998	1.85
6.	Shanghai Kaixing Business Administration Center (Limited Partnership)	7,589,999	0.25	6.	Shanghai Kaixing Business Administration Center (Limited Partnership)	7,589,999	0.25
7.	Shanghai Hongmei Investment Management Center (Limited Partnership)	12,659,994	0.41	7.	Shanghai Hongmei Investment Management Center (Limited Partnership)	12,659,994	0.41
<b>Total</b>		<b>3,080,329,038</b>	<b>100</b>	<b>Total</b>		<b>3,080,329,038</b>	<b>100</b>
<p>As approved by relevant regulatory authorities which are authorised by the State Council, the Company can issue 315,000,000 ordinary shares in total. The equity structure of the Company is as follows: 3,938,917,038 ordinary shares, including 2,876,103,969 onshore-listed domestic shares (A shares), representing 73.02% of the Company's total shares; 1,062,813,069 overseas listed foreign shares (H shares), representing 26.98% of the Company's total shares.</p>				<p>As approved by relevant regulatory authorities which are authorised by the State Council, the Company can issue 315,000,000 ordinary shares in total. The equity structure of the Company is as follows: 3,938,917,038 ordinary shares, including 2,876,103,969 onshore-listed domestic shares (A shares), representing 73.02% of the Company's total shares; 1,062,813,069 overseas listed foreign shares (H shares), representing 26.98% of the Company's total shares.</p>			

<p style="text-align: center;"><b>Existing Provisions of the Articles of Association</b></p>	<p style="text-align: center;"><b>Amended Provisions of the Articles of Association</b></p>
<p>Upon approval at the 2017 AGM, the A Share Class Meeting and the H Share Class Meeting convened on 8 June 2018 by the Company, the Company bought back 388,917,038 overseas listed foreign shares (H shares). Upon completion of the afore-mentioned buy-back and share cancellation, the equity structure of the Company is as follows: 3,550,000,000 ordinary shares, including 2,876,103,969 onshore-listed domestic shares (A shares), representing 81.02% of the Company's total shares; 673,896,031 overseas listed foreign shares (H shares), representing 18.98% of the Company's total shares.</p> <p>Upon approval at the 2019 annual general meeting, A shareholders' class meeting and H shareholders' class meeting convened on 18 June 2020, the Company implemented the profit distribution and capitalization plan which was based on the Company's total share capital of 3,550,000,000 shares before the implementation and issued 0.1 bonus share per share to all shareholders by way of conversion of capital reserve, which resulted in an increase of 355,000,000 shares in total. After the distribution, the total share capital became 3,905,000,000 shares, including 3,163,714,366 A shares, representing 81.02% of the Company's total shares, and 741,285,634 H shares, representing 18.98% of the Company's total shares.</p>	<p>Upon approval at the 2017 AGM, the A Share Class Meeting and the H Share Class Meeting convened on 8 June 2018 by the Company, the Company bought back 388,917,038 overseas listed foreign shares (H shares). Upon completion of the afore-mentioned buy-back and share cancellation, the equity structure of the Company is as follows: 3,550,000,000 ordinary shares, including 2,876,103,969 onshore-listed domestic shares (A shares), representing 81.02% of the Company's total shares; 673,896,031 overseas listed foreign shares (H shares), representing 18.98% of the Company's total shares.</p> <p>Upon approval at the 2019 annual general meeting, A shareholders' class meeting and H shareholders' class meeting convened on 18 June 2020, the Company implemented the profit distribution and capitalization plan which was based on the Company's total share capital of 3,550,000,000 shares before the implementation and issued 0.1 bonus share per share to all shareholders by way of conversion of capital reserve, which resulted in an increase of 355,000,000 shares in total. After the distribution, the total share capital became 3,905,000,000 shares, including 3,163,714,366 A shares, representing 81.02% of the Company's total shares, and 741,285,634 H shares, representing 18.98% of the Company's total shares.</p>

Existing Provisions of the Articles of Association	Amended Provisions of the Articles of Association
	<p><u>As approved by the China Securities Regulatory Commission in the “Approval in relation to the Non-public Issuance of Shares by Red Star Macalline Group Corporation Ltd.” (Zheng Jian Xu Ke [2021] No. 1361) (《關於核准紅星美凱龍家居集團股份有限公司非公開發行股票的批覆》(證監許可[2021] 1361 號)), the Company issued a total of 449,732,673 A shares. The total share capital of the Company upon completion of the issuance would be 4,354,732,673 shares, of which 3,613,447,039 shares shall be A shares, accounting for 82.98% of the Company’s total shares; 741,285,634 shares shall be H Shares, accounting for 17.02% of the Company’s total shares.</u></p>
<p><b>Article 22</b> The registered capital of the Company is <b>RMB3,905,000,000</b>.</p>	<p><b>Article 22</b> The registered capital of the Company is <b>RMB4,354,732,673</b>.</p>

Save for the above amendments to the provisions, other provisions of the Articles of Association remain unchanged.

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

Shanghai, the PRC  
22 October 2021

*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, JING Jie, XU Hong, CHEN Zhaohui and Mr. JIANG Xiangyu; and the independent non-executive directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.*