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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 NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that, on 9 March 2022, the Company received a written resignation from Mr. Jing Jie (靖捷, “**Mr. Jing**”), a non-executive Director. Due to personal work adjustment, Mr. Jing thereby proposed to the fourth session of the Board to resign as a non-executive Director. Mr. Jing has confirmed that (i) he has no disagreement with the Board; and (ii) there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”). The aforementioned resignation became effective from the date when the written resignation was delivered to the Board.

The Board would like to express its sincere gratitude to Mr. Jing for his significant contributions to the Company during his term of office.

The Board further announces that, as recommended by Taobao China Holding Limited, a Shareholder, and reviewed and nominated by the nomination committee, the relevant resolution has been approved at the meeting of the Board held on 10 March 2022 to propose the appointment of Mr. Yang Guang (楊光, “**Mr. Yang**”) as a non-executive Director of the fourth session of the Board in accordance with the the Company Law of the People's Republic of China, the Articles of Association of the Company and other relevant regulations. The appointment of Mr. Yang as a non-executive Director of the Company shall be subject to approval by the Shareholders at the extraordinary general meeting to be convened and held in due course.

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

Mr. Yang, aged 45, joined Alibaba Group Holding Ltd. (阿里巴巴集團控股有限公司) (a company listed on the New York Stock Exchange under the stock code of BABA, and on the Stock Exchange under the stock code of 9988, the “**Alibaba Group**”) in September 2007, and currently serves as the president of Tmall industry development and operation centre of Alibaba Group, being responsible for the operation of Tmall and Taobao. Before his current position in Alibaba Group, Mr. Yang led the operation team of consumer electronics product in Taobao.com and served as vice president of Tmall Business Segment. Mr. Yang was also one of the core members of the team responsible for the establishment of Tmall.com and Taobao Travel. From 2012 to 2015, Mr. Yang was responsible for Taobao.com’s innovative business. Mr. Yang previously served as a non-executive director of Haier Electronics Group Co., Ltd., and a director of Suning.com Co., Ltd. (蘇寧易購集團股份有限公司, a company listed on the Shenzhen Stock Exchange under the stock code of 002024). Mr. Yang has also served as a non-executive director of AGTech Holdings Limited (亞博科技控股有限公司, a company listed on the Stock Exchange under the stock code of 8279) since August 2016.

Mr. Yang graduated from Jilin University (吉林大學), China, majoring in biological pharmacy in June 1999.

Mr. Yang will enter into a service contract with the Company upon his appointment being approved by the Shareholders at the general meeting. The term of his appointment will be from the date of approval of the appointment at the general meeting to the end of the term of the fourth session of the Board of the Company. According to the Articles of Association of the Company, Mr. Yang may seek re-election after the expiration of the term of his appointment. If Mr. Yang or the Company provides the counterparty with not less than one month’s written notice, or Mr. Yang is not re-appointed after the expiration of the term of his appointment, the service contract will be terminated. Mr. Yang will not receive any remuneration during his tenure as a non-executive Director.

Save as disclosed above, Mr. Yang did not hold any other positions in the Company or its subsidiaries, nor did he hold any directorships in any other public companies within three years prior to the date of his appointment, of which the securities are listed on any securities market in Hong Kong or overseas, and nor did he have other major appointments and professional qualifications.

To the best knowledge of the Company, Mr. Yang does not have any relationship with any other Director, senior management, substantial shareholders or controlling shareholders of the Company, and does 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 has not been subject to any disciplinary action by the China Securities Regulatory Commission or any other relevant authorities or the 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 Rules Governing the Listing of Securities on the Stock Exchange, nor are there any other matters relating to Mr. Yang's appointment that need to be brought to the attention of the Shareholders.

A circular containing, among others, the details of the proposed appointment of non-executive Director and the notice convening the extraordinary general meeting will be dispatched to the Shareholders in due course.

By order of the Board
Red Star Macalline Group Corporation Ltd.
QIU Zhe
Secretary of the Board and Joint Company Secretary

Shanghai, the PRC
10 March 2022

As at the date of this announcement, the executive Directors are CHE Jianxing, GUO Binghe, CHE Jianfang and JIANG Xiaozhong; the non-executive Directors are CHEN Shuhong, CHEN Zhaohui and JIANG Xiangyu; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.