

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT ON THE VOLUNTARY PARTICIPATION OF SOME SENIOR MANAGEMENT IN THE SHAREHOLDING INCREASE PLAN OF THE COMPANY

This announcement is issued in accordance with Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Some the senior management of Red Star Macalline Group Corporation Ltd. (hereinafter referred to as the “**Company**”) proposed to increase their respective shareholdings in the public A Shares of the Company (hereinafter referred to as the “**Shares**”) by way as permitted by the trading system of the Shanghai Stock Exchange within six months from 15 April 2022. The total amount to be used for this shareholding increase will not be less than RMB5.00 million but not exceeding RMB10.00 million. This shareholding increase does not have a low end but a high end for price of RMB12.00.

There may be risks that this shareholding increase plan may not be fully implemented due to changes in the capital market and other factors.

There may be risks that this shareholding increase plan may not be fully implemented in the case of failure of some the senior management to obtain enough funds for shareholding increase where they adopted the way of self-raised funds to finance it.

I. BASIC INFORMATION OF SUBJECTS OF THIS SHAREHOLDING INCREASE

1. Subjects of this shareholding increase: five members of the senior management (Mr. JIANG Xiaozhong, Ms. Qiu Zhe, Mr. LIU Yuanjin, Mr. XI Shichang, Mr. LI Jianhong).

2. As of 14 April 2022, the shareholdings of the above-mentioned persons in the Company were as follows:

Name	Current number of Shares held	Percentage of the total share capital
JIANG Xiaozhong	1,607,880	0.0369%
QIU Zhe	0	0%
LIU Yuanjin	1,590,422	0.0365%
XI Shichang	1,058,640	0.0243%
LI Jianhong	946,330	0.0217%

3. The implementation of our Shareholders' shareholding increase plan within 12 months prior to this announcement:

None.

II. MAJOR CONTENTS OF THIS SHAREHOLDING INCREASE PLAN

1. Purpose of this shareholding increase: the confidence in the prospect of the Company's future development and the recognition of the Company's long-term investment value.
2. Way of this shareholding increase: way as permitted by the trading system of the Shanghai Stock Exchange.
3. Class of Shares in this shareholding increase: A Shares outstanding of the Company without restricted conditions.
4. Number of Shares or amount for this shareholding increase: the total amount to be used for this shareholding increase by some the senior management in aggregate shall not be less than RMB5.00 million but not exceeding RMB10.00 million. The breakdown of amounts to be used by each of the above-mentioned persons for this planned shareholding increase is as follows:

Name	Position	Minimum amount to be used for this planned shareholding increase (RMB0'000)	Maximum amount to be used for this planned shareholding increase (RMB0'000)
JIANG Xiaozhong	Senior management	100	200
QIU Zhe	Senior management	100	200
LIU Yuanjin	Senior management	100	200
XI Shichang	Senior management	100	200
LI Jianhong	Senior management	100	200

5. Share price for this shareholding increase: this shareholding increase does not have a low end but a high end for price of RMB12.

6. Implementation period of this shareholding increase: within six months from 15 April 2022.
7. Lock-up period: the above subjects of this shareholding increase undertake that the Shares acquired in this shareholding increase will not be sold within six months after the completion of the last acquisition under this shareholding increase plan.
8. The funds required for this shareholding increase will be self-owned or self-raised funds.

III. RISKS ABOUT IMPLEMENTATION OF THIS SHAREHOLDING INCREASE PLAN

1. There may be risks that this shareholding increase plan may not be fully implemented due to changes in the capital market and other factors.
2. There may be risks that this shareholding increase plan may not be fully implemented in the case of failure of some the senior management to obtain enough funds for shareholding increase where they adopted the way of self-raised funds to finance it.

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

Shanghai, the PRC
14 April 2022

This announcement is prepared in both Chinese and English versions. In case of inconsistency, the Chinese version shall prevail.

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, CHEN Zhaohui, JIANG Xiangyu, HU Xiao and YANG Guang; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.