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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 2022 ANNUAL GENERAL MEETING HELD ON 26 JUNE 2023

Red Star Macalline Group Corporation Ltd. (the “**Company**”) announces that, at the 2022 annual general meeting of the Company (the “**AGM**”) held at 10:00 a.m. on Monday, 26 June 2023 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 were passed by way of poll. For details of the resolutions considered at the AGM, the Shareholders may refer to the notices of the AGM and the circular of the AGM dated 24 May 2023 (the “**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.

As at the date of the AGM, the total number of Shares is 4,354,732,673 Shares (including 3,613,447,039 A Shares and 741,285,634 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 to vote against or to abstain from voting on any of the resolutions proposed at the AGM. Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, acted as the scrutineer for vote-taking at the AGM. The convening of the AGM was in compliance with the Company Law of the PRC and the Articles of Association. All Directors, all supervisors and certain senior management of the Company attended the AGM.

I. CONVENING OF THE MEETING

(1) AGM

For the resolution numbered 7, Red Star Macalline Holding Group Company Limited, CHE Jianxing, GUO Binghe, CHE Jianfang, JIANG Xiaozhong and CHEN Shuhong as related Shareholders holding an aggregate of 2,304,528,943 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 2022. The total Shares entitling the holders to attend and vote on resolution numbered 7 proposed at the AGM were 2,049,158,930 Shares. For the resolution numbered 8, PAN Ning, as a related Shareholder holding an aggregate of 1,187,967 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 2022. The total Shares entitling the holders to attend and vote on resolution numbered 8 proposed at the AGM were 4,352,499,906 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 4,353,687,873 Shares. The total number of Shares with voting rights represented by the Shareholders attending the AGM in person or by proxy was 2,708,772,747 Shares, representing approximately 62.217890% of the total number of Shares.

II. 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 2022	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,570,326 (77.323225%)	2,000 (0.004899%)	9,256,708 (22.671876%)
		Total	2,696,235,229 (99.537151%)	3,269,810 (0.120712%)	9,267,708 (0.342137%)
(2)	To consider and approve the work report of the Supervisory Committee of the Company for 2022	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,570,326 (77.323225%)	2,000 (0.004899%)	9,256,708 (22.671876%)
		Total	2,696,235,229 (99.537151%)	3,269,810 (0.120712%)	9,267,708 (0.342137%)

NO.	ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(3)	To consider and approve the final account report of the Company for 2022	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,570,326 (77.323225%)	2,000 (0.004899%)	9,256,708 (22.671876%)
		Total	2,696,235,229 (99.537151%)	3,269,810 (0.120712%)	9,267,708 (0.342137%)
(4)	To consider and approve the financial budget report of the Company for 2023	A Shares	2,664,664,903 (99.877103%)	3,267,710 (0.122481%)	11,100 (0.000416%)
		H Shares	31,672,683 (77.573922%)	2,000 (0.004899%)	9,154,351 (22.421179%)
		Total	2,696,337,586 (99.540930%)	3,269,710 (0.120708%)	9,165,451 (0.338362%)
(5)	To consider and approve the annual report and annual results of the Company for the year ended 31 December 2022	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,570,326 (77.323225%)	2,000 (0.004899%)	9,256,708 (22.671876%)
		Total	2,696,235,229 (99.537151%)	3,269,810 (0.120712%)	9,267,708 (0.342137%)
(6)	To consider and approve the profit distribution plan of the Company for 2022	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,672,683 (77.573922%)	2,000 (0.004899%)	9,154,351 (22.421179%)
		Total	2,696,337,586 (99.540930%)	3,269,810 (0.120712%)	9,165,351 (0.338358%)
(7)	To consider and approve the resolution concerning the remuneration of Directors of the Company for 2022	A Shares	364,918,525 (99.062198%)	3,443,510 (0.934789%)	11,100 (0.003013%)
		H Shares	31,559,533 (77.296791%)	115,150 (0.282030%)	9,154,351 (22.421179%)
		Total	396,478,058 (96.890507%)	3,558,660 (0.869659%)	9,165,451 (2.239834%)
(8)	To consider and approve the resolution concerning the remuneration of Supervisors of the Company for 2022	A Shares	2,663,419,636 (99.874900%)	3,325,110 (0.124688%)	11,000 (0.000412%)
		H Shares	31,672,683 (77.573922%)	2,000 (0.004899%)	9,154,351 (22.421179%)
		Total	2,695,092,319 (99.538612%)	3,327,110 (0.122881%)	9,165,351 (0.338507%)

NO.	ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
			FOR	AGAINST	ABSTAIN
(9)	To consider and approve the resolution concerning the re-appointment of the auditor for the financial report and the internal control auditor of the Company for the year 2023	A Shares	2,664,254,062 (99.861704%)	3,678,650 (0.137884%)	11,001 (0.000412%)
		H Shares	31,273,654 (76.596605%)	401,028 (0.982213%)	9,154,352 (22.421182%)
		Total	2,695,527,716 (99.511032%)	4,079,678 (0.150610%)	9,165,353 (0.338358%)
(10)	To consider and approve the special dividend plan of the Company	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,672,683 (77.573922%)	2,000 (0.004899%)	9,154,351 (22.421179%)
		Total	2,696,337,586 (99.540930%)	3,269,810 (0.120712%)	9,165,351 (0.338358%)
NO.	SPECIAL RESOLUTION		NUMBER OF VOTES		
			FOR	AGAINST	ABSTAIN
(1)	To consider and approve the resolution concerning the amendments to the Articles of Association	A Shares	2,664,664,903 (99.877103%)	3,267,810 (0.122485%)	11,000 (0.000412%)
		H Shares	31,672,683 (77.573922%)	2,000 (0.004899%)	9,154,351 (22.421179%)
		Total	2,696,337,586 (99.540930%)	3,269,810 (0.120712%)	9,165,351 (0.338358%)

As more than half of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the ordinary resolutions numbered (1) to (10), 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 special resolution numbered (1), this resolution was duly passed as a special resolution.

DISTRIBUTION OF FINAL DIVIDEND FOR 2022

Following the approval by the Shareholders at the AGM, the Board is pleased to announce that details relating to distribution of final dividend for 2022 to Shareholders are as follows:

The Company will distribute a final cash dividend for the year 2022 of RMB0.34 (tax inclusive, the actual amount distributed may differ slightly due to rounding) per 10 Shares with an aggregate amount of RMB148,025,387.68 (tax inclusive) to Shareholders. Due to the need to handle the dividend payment logistics, dividend will be distributed (i) on Monday, 24 July 2023 to A Share Shareholders whose names appear on the Share register of members of the Company on Friday, 21 July 2023; and (ii) on or about Friday, 25 August 2023 to H Share Shareholders whose name appear on the Share register of members of the Company on Friday, 21 July 2023. The distribution of final dividends for 2022 will be denominated and declared in Renminbi, and paid in Renminbi 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 Renminbi against HK dollar announced by the People's Bank of China in the five working days prior to the date of the AGM.

The average exchange rates of Renminbi against HK dollar published by the People's Bank of China in the 5 working days immediately prior to the AGM, that was, from 15 June 2023 to 21 June 2023, was HK\$1 to RMB0.913738. Accordingly, the final dividend payable per 10 H Share is approximately HK\$0.372098 (tax inclusive).

As disclosed in the Circular, for the purpose of determining the entitlement of H Share Shareholders to the final dividends for 2022, the H Share register of members of the Company will be closed from Sunday, 16 July 2023 to Friday, 21 July 2023 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the H Share register of members of the Company on Friday, 21 July 2023 are entitled to the final dividends for 2022. In order to be entitled to receive the final dividends for 2022, 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, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 14 July 2023.

The Company has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the "**Receiving Agent**") in Hong Kong which will receive the dividend declared by the Company on behalf of the H Share Shareholders. The dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, by surface mail to H Share Shareholders who are entitled to receive the dividend at their own risk on or about 25 August 2023. For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company (the "**Southbound Trading**"), the Company will distribute the cash dividend for 2022 to the Shanghai and Shenzhen Branch of China Securities Depository and Clearing Corporation Limited which, as the nominee of the investors of H Shares of Southbound Trading, will then distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Share Shareholders of the Company.

DISTRIBUTION OF SPECIAL DIVIDEND

Following the approval by the Shareholders at the AGM, the Board is pleased to announce that details relating to distribution of special dividend to Shareholders are as follows:

The Company will distribute cash dividends of RMB0.46 (tax inclusive, the actual amount distributed may differ slightly due to rounding) per 10 Shares with an aggregate amount of RMB200,269,642.16 (tax inclusive) special dividend to Shareholders. Due to the need to handle the special dividend payment logistics, the special dividend will be distributed (i) on Monday, 24 July 2023 to A Share Shareholders whose names appear on the Share register of members of the Company on Friday, 21 July 2023; and (ii) on or about Friday, 25 August 2023 to H Share Shareholders whose name appear on the Share register of members of the Company on Friday, 21 July 2023. The distribution of cash dividends will be denominated and declared in Renminbi, and paid in Renminbi 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 Renminbi against HK dollar announced by the People's Bank of China in the five working days prior to the date of the AGM.

The average exchange rates of Renminbi against HK dollar published by the People's Bank of China in the 5 working days immediately prior to the AGM, that was, from 15 June 2023 to 21 June 2023, was HK\$1 to RMB0.913738. Accordingly, the cash dividends payable per 10 H Share is approximately HK\$0.503427 (tax inclusive).

As disclosed in the Circular, for the purpose of determining the entitlement of H Share Shareholders to the special dividend, the H Share register of members of the Company will be closed from Sunday, 16 July 2023 to Friday, 21 July 2023 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the H Share register of members of the Company on Friday, 21 July 2023 are entitled to the special dividend. In order to be entitled to receive the special dividend, 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, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 14 July 2023.

The Company has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the "**Receiving Agent**") in Hong Kong which will receive the cash dividends declared by the Company on behalf of the H Share Shareholders. The cash dividends will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, by surface mail to H Share Shareholders who are entitled to receive the cash dividends at their own risk on or about 25 August 2023. For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company (the "**Southbound Trading**"), the Company will distribute the cash dividends to the Shanghai and Shenzhen Branch of China Securities Depository and Clearing Corporation Limited which, as the nominee of the investors of H Shares of Southbound Trading, will then distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Share Shareholders of the Company.

Withholding of Income Taxes on Dividend Income

Pursuant to the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法》), the Implementation Regulations of the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法實施條例》), the Notice of the State Administration of Taxation on the Questions Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 45 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), other relevant laws and regulations and other regulatory documents, the Company shall, as a withholding agent, withhold and pay individual income tax for the individual H Share Shareholder in respect of the dividend to be distributed to them. However, the individual H Share Shareholder may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual H Share Shareholder are domiciled and the tax arrangements between Mainland China and Hong Kong (or Macau). For individual H Share Shareholder in general, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Share Shareholder in the distribution of the dividend. However, the tax rates applicable to individual H Share Shareholder overseas may vary depending on the tax treaties between the PRC and the countries (regions) in which the individual H Share Shareholder are domiciled, and the Company will withhold and pay individual income tax on behalf of the individual H Share Shareholder in the distribution of the dividend accordingly.

For non-resident enterprise H Share Shareholders, i.e., any shareholders who hold the Company's shares in the name of non-individual shareholders, including but not limited to HKSCC Nominee Limited, other nominees, trustees, or holders of H Shares registered in the name of other groups and organisations, the Company will withhold and pay the enterprise income tax at the tax rate of 10% for such H Share Shareholders pursuant to the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Shareholders Who Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)).

Pursuant to the Notice on Relevant Taxation Policies Concerning the Pilot Inter-connected Mechanism for Trading on the Shanghai Stock Market and the Hong Kong Stock Market (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)):

- For mainland individual investors of Southbound Trading, the Company will withhold individual income tax at the rate of 20% in the distribution of final dividend and special dividend. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of the Shanghai Branch of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad. For mainland securities investment funds of Southbound Trading, the Company will withhold individual income tax in the distribution of final dividend and special dividend pursuant to the foregoing provisions; and
- For mainland corporate investors of Southbound Trading, the Company will not withhold the income tax in the distribution of final dividend and special dividend and the mainland corporate investors shall file the tax returns on their own.

In accordance with the Notification on Relevant Tax Policies for Pilot Operation of Transaction Interconnection Mechanism of Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》) (財稅[2016]127號)):

- For the dividend income obtained by mainland individual investors from investment in H Shares of the Company through Hong Kong-Shenzhen Stock Connect, the Company shall withhold the income tax as per the 20% tax rate. For the dividend income obtained by mainland securities investment funds from investment in H Shares of the Company through Hong Kong-Shenzhen Stock Connect, the income tax shall be levied in accordance with the above provisions; and
- For the dividend income obtained by mainland enterprise investors from investment in H Shares of the Company through Hong Kong-Shenzhen Stock Connect, the income tax on the mainland enterprises shall not be withheld by the Company, and the tax payable shall be declared and paid by the mainland enterprises.

Should the H Share Shareholders have any doubts in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for the relevant tax impacts in mainland China, Hong Kong (or Macau) and other countries (regions) on the possession and disposal of the H Shares.

Shareholders should read the above item carefully, if anyone would like to change the identity of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Company is neither obligated nor responsible for ascertaining the identity of the Shareholders and will strictly comply with the relevant laws on withholding enterprise income taxes in accordance with the records of the H Share register as at the record date, and will not entertain any requests in relation to any delay or error in ascertaining the identity of the Shareholders.

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

Shanghai, the PRC
26 June 2023

As at the date of this announcement, the executive Directors of the Company are CHE Jianxing and LI Jianhong; the non-executive Directors are CHEN Zhaohui, JIANG Xiangyu, HU Xiao, ZHENG Yongda, WANG Wenhui and ZOU Shaorong; and the independent non-executive Directors are QIAN Shizheng, LEE Kwan Hung, Eddie, WANG Xiao, ZHAO Chongyi and QIN Hong.