

| Disclaimer | |
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| Cash Dividend Announcement for Equity Issuer | |
| Issuer name | Red Star Macalline Group Corporation Ltd. |
| Stock code | 01528 |
| Multi-counter stock code and currency | Not applicable |
| Other related stock code(s) and name(s) | Not applicable |
| Title of announcement | PROPOSED SPECIAL DIVIDENDS TO ALL SHAREHOLDERS OF THE COMPANY (UPDATED) |
| Announcement date | 26 June 2023 |
| Status | Update to previous announcement |
| Reason for the update / change | Update amount in which the dividend will be paid in HKD, exchange rate and details of withholding tax applied to the dividend declared |
| Information relating to the dividend | |
| Dividend type | Other |
| | Special dividend |
| Dividend nature | Special |
| For the financial year end | 31 December 2022 |
| Reporting period end for the dividend declared | Not applicable |
| Dividend declared | RMB 0.46 per 10 share |
| Date of shareholders' approval | 26 June 2023 |
| Information relating to Hong Kong share register | |
| Default currency and amount in which the dividend will be paid | HKD 0.503427 per 10 share |
| Exchange rate | RMB 1 : HKD 1.094406 |
| Ex-dividend date | 13 July 2023 |
| Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend | 14 July 2023 16:30 |
| Book close period | From 16 July 2023 to 21 July 2023 |
| Record date | 21 July 2023 |
| Payment date | 25 August 2023 |
| Share registrar and its address | Computershare Hong Kong Investor Services Limited |
| | Room 1712-1716, 17th Floor |
| | Hopewell Centre |
| | 183 Queen's Road East Wan Chai |

Hong Kong

Information relating to withholding tax

Details of withholding tax applied to the dividend declared

| Type of shareholders | Tax rate | Other relevant information (if any) |
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| Individual - non-resident i.e. registered address outside PRC | 10% | 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. |
| Enterprise - non-resident i.e. registered address outside PRC | 10% | 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) |
| Individual - resident i.e. registered address within PRC | 20% | 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. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of the Shanghai Branch of China Securities Depository |

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| | | | 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 pursuant to the foregoing provisions. |
| | Individual - resident i.e. registered address within PRC | 20% | 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. |
| Information relating to listed warrants / convertible securities issued by the issuer | | | |
| Details of listed warrants / convertible securities issued by the issuer | Not applicable | | |
| Other information | | | |
| Other information | Not applicable | | |
| Directors of the issuer | | | |
| 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. | | | |