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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about any of the contents of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Red Star Macalline Group Corporation Ltd., you should at once hand this supplemental circular together with the revised proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**SUPPLEMENTAL CIRCULAR OF  
THE 2023 THIRD EXTRAORDINARY GENERAL MEETING  
PROPOSED RE-ELECTION OF MR. JIANG XIANGYU  
AS THE NON-EXECUTIVE  
DIRECTOR OF THE COMPANY  
PROPOSED RE-ELECTION OF MR. CHEN ZHAOHUI  
AS THE NON-EXECUTIVE  
DIRECTOR OF THE COMPANY  
AND  
REVISED NOTICE OF THE 2023 THIRD EXTRAORDINARY  
GENERAL MEETING**

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This supplemental circular (the “**Supplemental Circular**”) should be read in conjunction with the circular of the Company dated 27 July 2023 (the “**First Circular**”). A letter from the Board is set out on pages 3 to 7 of this Supplemental Circular. The Company will hold the EGM at 2:00 p.m. on Tuesday, 15 August 2023 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC as originally scheduled. The revised notice of the EGM (“**Revised Notice of the EGM**”) is being despatched to the Shareholders together with this Supplemental Circular.

A revised form of proxy (the “**Revised Proxy Form**”) for use at the EGM is enclosed with this Supplemental Circular.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the Revised Proxy Form in accordance with the instructions printed thereon. The Revised Proxy Form must be signed by you or your attorney duly authorised in writing or, in case of a legal person, must either be executed under its seal or under the hand of its director or other attorney duly authorised to sign the same. If the Revised Proxy Form is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarized.

In the case of joint holders of shares of the Company, only the holder whose name stands first in the register of members of the Company shall be entitled to vote at the EGM, either in person or by proxy in respect of such Shares.

For H Share Shareholders, please return the Revised Proxy Form together with any documents of authority to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible, and in any event not later than 24 hours before the time appointed for holding the EGM. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

7 August 2023

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## DEFINITIONS

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*In this supplemental circular, unless the context otherwise requires, the following terms shall have the following meanings:*

“A Share(s)”	the ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, listed on the Shanghai Stock Exchange and traded in RMB
“A Share Shareholder(s)”	the holder(s) of the A Share(s)
“Articles of Association”	the articles of association of the Company as amended, modified or otherwise supplemented from time to time
“Board”	the board of directors of the Company
“Company”	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 PRC with limited liability, whose H Shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 1528)
“controlling shareholder”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the 2023 third extraordinary general meeting to be convened and held at 2:00 p.m. on Tuesday, 15 August 2023
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas-listed foreign invested ordinary share(s) with a nominal value of RMB1.0 each in the share capital of the Company, which are listed on the Stock Exchange and traded in Hong Kong dollars
“H Share Shareholder(s)”	the holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	4 August 2023, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, but for the purpose of this supplemental circular only, excludes Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“RSM Holding”	Red Star Macalline Holding Group Company Limited (紅星美凱龍控股集團有限公司) (formerly known as Shanghai Red Star Macalline Investment Company Limited (上海紅星美凱龍投資有限公司)), a limited liability company established in the PRC. As of the Latest Practicable Date, RSM Holding and its subsidiaries hold approximately 24.88% equity interests in the Company
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	the A Share Shareholder(s) and the H Share Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“%”	percent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*  
Mr. CHE Jianxing  
Mr. LI Jianhong

*Non-executive Directors:*  
Mr. CHEN Zhaohui  
Mr. JIANG Xiangyu  
Ms. HU Xiao  
Mr. ZHENG Yongda  
Mr. WANG Wenhui  
Mr. ZOU Shaorong

*Independent non-executive Directors:*  
Mr. QIAN Shizheng  
Mr. LEE Kwan Hung, Eddie  
Mr. WANG Xiao  
Ms. ZHAO Chongyi  
Ms. QIN Hong

*Registered office in the PRC:*  
Suite F801, 6/F  
No. 518, Linyu Road  
Pudong New District  
Shanghai  
PRC

*Principal place of business  
in Hong Kong:*  
31/F, Tower 2  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

7 August 2023

*To the Shareholders*

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR OF  
THE 2023 THIRD EXTRAORDINARY GENERAL MEETING  
PROPOSED RE-ELECTION OF MR. JIANG XIANGYU  
AS THE NON-EXECUTIVE  
DIRECTOR OF THE COMPANY  
PROPOSED RE-ELECTION OF MR. CHEN ZHAOHUI  
AS THE NON-EXECUTIVE  
DIRECTOR OF THE COMPANY  
AND  
REVISED NOTICE OF THE 2023 THIRD EXTRAORDINARY  
GENERAL MEETING**

**I. INTRODUCTION**

Reference was made to the First Circular for the EGM despatched by the Company to the Shareholders on 27 July 2023.

The Supplemental Circular should be read in conjunction with the First Circular. Unless indicated otherwise, capitalized terms used herein shall have the same meanings as those defined in the First Circular.

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## LETTER FROM THE BOARD

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The purpose of this Supplemental Circular is to provide you with the Revised Notice of the EGM, together with information in relation to the additional resolutions for consideration at the EGM, in order to enable you to make an informed decision on whether to vote for the following resolutions at the EGM.

### II. ADDITIONAL RESOLUTIONS

As proposed by Shareholders and in compliance with the relevant requirements of the Company Law of the People's Republic of China and the Articles of Association, the proposals to re-elect the following two candidates as non-executive Directors will be tabled at the EGM for consideration.

#### 1. Proposed re-election of Mr. JIANG Xiangyu as a non-executive director of the fifth session of the Board

After the despatch of the First Circular, Aeon Life Insurance Company Limited (the shareholder of the Company, holding approximately 1.13% of the equity interest of the Company as of the Latest Practicable Date) requested the Board to table the proposal to re-elect Mr. JIANG Xiangyu (“**Mr. JIANG**”) as a non-executive Director of the fifth session of the Board of the Company at the EGM for consideration as an provisional motion.

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

Mr. JIANG, aged 37, served as the non-executive Director since September 2021. Mr. JIANG has been a deputy general manager in equity investment department of AEON Insurance Asset Management Co., Ltd. since January 2017. Prior to that, he served as a consultant in Deloitte Touche Tohmatsu Certified Public Accountants from August 2008 to August 2010 and an investment manager in SINALIS from September 2011 to December 2013. He served as a senior investment manager in asset management center of AEON Life Insurance Co., Ltd. from June 2014 to September 2016 and a general manager assistant in equity investment department of AEON Insurance Asset Management Co., Ltd. from September 2016 to December 2016. Currently, he is serving as a director of Beijing Capital Development Co., Ltd. (北京首都開發股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600376).

Mr. JIANG graduated from The Chinese University of Hong Kong with a master's degree in business administration.

#### 2. Proposed re-election of Mr. CHEN Zhaohui as a non-executive director of the fifth session of the Board

After the despatch of the First Circular, Zhongrong Life Insurance Co., Ltd. (the shareholder of the Company, holding approximately 1.81% of the equity interest of the Company as of the Latest Practicable Date) requested the Board to table the proposal to re-elect Mr. CHEN Zhaohui (“**Mr. CHEN**”) as a non-executive Director of the fifth session of the Board at the EGM for consideration as an provisional motion.

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## LETTER FROM THE BOARD

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

Mr. CHEN, aged 44, served as the non-executive Director since March 2021. Mr. CHEN joined Zhongrong Life Insurance Co., Ltd. in July 2017 and successively served as the acting chief actuary and the chief actuary. He served as the deputy general manager of Zhongrong Life Insurance Co., Ltd. from December 2018 to December 2022, as the deputy general manager and person in charge of finance department since January 2019, and as the standing deputy general manager since December 2022. He successively worked at Minsheng Life Insurance Co., Ltd., Sun Life Everbright Life Insurance Co., Ltd., BOB-Cardif Life Insurance Co., Ltd., Bohai Life Insurance Co., Ltd. and Asia Pacific actuarial department of PricewaterhouseCoopers from July 2003 to July 2017, during which he was in charge of product development, actuarial evaluation, asset and liability management, solvency management and other related work and corresponding team management.

Mr. CHEN studied at Nankai University from September 2000 to July 2003 and obtained a master's degree in economics. Mr. Chen is also a fellow member of China Association of Actuaries (FCAA) and Society of Actuaries (FSA).

Mr. JIANG and Mr. CHEN will enter into non-executive Director's service contracts with the Company upon their appointments being approved by the Shareholders at the EGM for a term commencing from the date on which the the relevant resolutions are considered and approved at the EGM, to the expiration date of the term of office of the fifth session of the Board. According to the Articles of Association, Mr. JIANG and Mr. CHEN may seek re-election upon the expiration of the term of their office. If Mr. JIANG or Mr. CHEN provide the Company with not less than one month's written notice, or Mr. JIANG or Mr. CHEN are not re-appointed upon the expiration of the term of their office, the service contracts will be terminated. Mr. JIANG and Mr. CHEN will not receive any remuneration of the non-executive Director during their tenure as the non-executive Directors.

Save as disclosed above, Mr. JIANG and Mr. CHEN did not hold any other position in the Company or its subsidiaries, nor did they hold any directorships in any other public companies, of which the securities are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of their appointments and do not have other major appointments and professional qualifications.

Save as disclosed above, Mr. JIANG and Mr. CHEN do not have any relationship with any other Director, senior management, substantial shareholders or controlling shareholders of the Company, and do 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 have not been subject to any disciplinary action by the China Securities Regulatory Commission or any other relevant authorities or the Stock Exchange.

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## LETTER FROM THE BOARD

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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 Listing Rules, nor are there any other matters relating to the appointments of Mr. JIANG and Mr. CHEN that need to be brought to the attention of the Shareholders.

The above resolutions are hereby tabled at the EGM for Shareholders' consideration.

### III. THE 2023 THIRD EXTRAORDINARY GENERAL MEETING

The Company will hold the EGM at 2:00 p.m. on Tuesday, 15 August 2023 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC as originally scheduled. The Revised Notice convening the EGM is set out on pages 11 to 15 of this Supplemental Circular.

The Revised Proxy Form for the EGM is also enclosed herein and published on the website of the Stock Exchange ([www.hkexnews.com.hk](http://www.hkexnews.com.hk)). The Revised Proxy Form should supersede the form of proxy form (the "**Original Proxy Form**") despatched together with the notice of the EGM and the First Circular dated 27 July 2023, the Shareholders who have already submitted the Original Proxy Form in accordance with the instructions printed thereon should note that the Original Proxy Form shall be invalid at the EGM. The Shareholders (including the shareholders who have already submitted the Original Proxy Form, duly completed or not) who intend to appoint (a) proxy/proxies to attend the EGM shall complete, sign and return the Revised Proxy Form in accordance with the instructions printed thereon.

For H Share Shareholders, the Revised Proxy Form, and if the Revised Proxy Form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM in order for such documents to be valid.

Please refer to the First Circular for details of other resolutions to be considered at the EGM, closure of register of members and other matters in relation to the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolution proposed at the EGM will be voted by poll.

In addition, the Company is hereby providing illustration on the adoption of cumulative voting system in the re-election and election of executive Directors and non-executive Directors, independent non-executive Directors and Supervisors in this Supplemental Circular. The illustration on the adoption of cumulative voting system is set out in Appendix I to the Supplemental Circular. According to the Articles of Association, the Board consists of 14 Directors, including five independent non-executive Directors. Currently, there are 11

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## LETTER FROM THE BOARD

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candidates for 9 positions as executive Directors and non-executive Directors. Therefore, the election and re-election of executive Directors and non-executive Directors adopts the competitive election (差額選舉) approach under the cumulative voting system, for the candidates of executive Directors and non-executive Directors, where the “For” votes cast for him/her for executive Director or non-executive Director are more than half of the total number of shares held by all shareholders attending the EGM (before cumulation) and he/she ranks top 9 in terms of number of the “For” votes, he/she will be considered to have been elected as the executive Director or non-executive Director and the rest of the candidates of the executive Directors and non-executive Directors will not be considered to have been elected as the executive Directors or non-executive Directors. The Company therefore re-categorized and numbered the resolutions. Please refer to the Supplemental Circular, Revised Proxy Form and the Revised Notice of the EGM for details. Save as above and two newly added candidates of non-executive Directors, there is no further updates in the Revised Proxy Form and the Revised Notice of the EGM.

Save as disclosed in the Supplemental Circular, all other information and content as set out in the First Circular remain unchanged.

### **IX. RESPONSIBILITY STATEMENT**

The Supplemental Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, confirm that, as far as they are aware and are satisfied that the information contained in the Supplemental Circular is accurate and complete in all material respects, there is no misleading or fraudulent material and no omission of any of the information contained in the Supplemental Circular or other matters which are misleading.

### **X. RECOMMENDATION**

The Board consider that the proposed additional resolutions set out above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommend the Shareholders to vote in favor of the above additional resolutions to be proposed at the EGM.

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

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**APPENDIX I      ILLUSTRATION ON THE ADOPTION OF CUMULATIVE VOTING SYSTEM IN THE  
ELECTION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS,  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND SUPERVISORS**

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**ILLUSTRATION ON THE ADOPTION OF CUMULATIVE VOTING SYSTEM IN THE  
ELECTION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS,  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND SUPERVISORS**

1. The election of executive director and non-executive director, the election of independent non-executive directors and the election of supervisors from respective candidates at the general meeting will be respectively numbered as three separate groups of resolutions. Investors shall vote on candidate(s) under each group of resolutions.
2. The number of shares declared shall represent the votes to be cast for the elections. For each group of resolutions, the total number of votes to which a shareholder is entitled for each share held by himself/herself shall be equal to the number of directors or supervisors to be elected under that particular group of resolutions. If a shareholder holds 100 shares of a listed company, and there are 10 directors to be elected at the general meeting with 12 candidates taking part in the election of directors, such shareholder shall be entitled to a total number of 1,000 votes in respect of that particular group of resolutions on the election of the members of the Board.
3. Voting of shareholders shall be confined to the number of votes to which he/she/it is entitled in respect of each group of resolutions. Shareholders may cast their votes at their own discretion by casting his/her/its votes on one candidate or on different candidates in any combination. In addition, for the group of resolutions that adopt competitive election (差額選舉) approach under the cumulative voting system, shareholders shall vote within the number of votes to which he/she/it is entitled in respect of this group of resolutions. Shareholders may cast their votes at their own discretion by casting his/her/its votes on one candidate or on different candidates in any combination where the number of candidates the shareholder casts votes on exceeds the number of directors or supervisors to be elected under this group of resolutions, all the votes cast will become invalid and be regarded as abstain votes under this group of resolution. Upon completion of the voting, the votes will be counted cumulatively in respect of each of the resolutions.

**APPENDIX I ILLUSTRATION ON THE ADOPTION OF CUMULATIVE VOTING SYSTEM IN THE  
ELECTION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS,  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND SUPERVISORS**

4. Illustration:

A listed company convenes a general meeting for the election of members of the Board and Supervisory Committee by way of cumulative voting system, and there are six candidates to be elected for five positions as directors, three candidates for two positions as independent directors, and three candidates for two positions as supervisors. The matters required to be voted by poll are as follows:

<b>Resolutions effected by cumulative voting</b>		
4.00	Resolution on the election of directors	Number of votes
4.01	e.g. CHEN xx	
4.02	e.g. ZHAO xx	
4.03	e.g. JIANG xx	
.....	.....	
4.06	e.g. SONG xx	
5.00	Resolution on the election of independent directors	Number of votes
5.01	e.g. ZHANG xx	
5.02	e.g. WANG xx	
5.03	e.g. YANG xx	
6.00	Resolution on the election of supervisors	Number of votes
6.01	e.g. LI xx	
6.02	e.g. CHEN xx	
6.03	e.g. HUANG xx	

If an investor holds 100 shares in the company upon close of trading on the equity registration date, under cumulative voting system, such investor will be entitled to 500 votes for resolution 4.00 titled “Resolution on the election of directors”, 200 votes for resolution 5.00 titled “Resolution on the election of independent directors” and 200 votes for resolution 6.00 titled “Resolution on the election of supervisors”.

Such investor may vote on the resolution 4.00 at his/her/its own discretion within the limit of 500 votes. Such investor may concentrate those 500 votes on one candidate, or vote for different candidates dispersedly with any combination of the votes.

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**APPENDIX I      ILLUSTRATION ON THE ADOPTION OF CUMULATIVE VOTING SYSTEM IN THE  
ELECTION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS,  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND SUPERVISORS**

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As shown in the table below:

<b>No.</b>	<b>Name of Resolution</b>	<b>Number of votes</b>			
		<b>Method 1</b>	<b>Method 2</b>	<b>Method 3</b>	<b>Method...</b>
4.00	Resolution on the election of directors	–	–	–	–
4.01	e.g. CHEN ××	500	100	100	
4.02	e.g. ZHAO ××	0	100	50	
4.03	e.g. JIANG ××	0	100	200	
.....	.....	.....	.....	.....	
4.06	e.g. SONG ××	0	100	50	

5. Under the cumulative voting system, “Against” and “Abstain” votes will be considered invalid.



**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)**

**REVISED NOTICE OF THE 2023  
THIRD EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2023 third extraordinary general meeting (the “**EGM**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) will be held at 2:00 p.m. on Tuesday, 15 August 2023 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC for the purpose of considering, and if thought fit, passing the following resolutions:

**ORDINARY RESOLUTIONS EFFECTED BY THE ADOPTION OF  
CUMULATIVE VOTING SYSTEM**

1. The resolutions on the election and re-election of executive directors and non-executive directors of the fifth session of the board of the Company (a total of 11 candidates for 9 positions as executive directors and non-executive directors of the Company)
  - 1.01 To consider and approve the re-election of Mr. CHE Jianxing as an executive director of the Company
  - 1.02 To consider and approve the re-election of Mr. LI Jianhong as an executive director of the Company
  - 1.03 To consider and approve the election of Mr. SHI Yaofeng as an executive director of the Company
  - 1.04 To consider and approve the election of Mr. YANG Yingwu as an executive director of the Company
  - 1.05 To consider and approve the re-election of Mr. ZHENG Yongda as a non-executive director of the Company
  - 1.06 To consider and approve the re-election of Mr. WANG Wenhui as a non-executive director of the Company

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## REVISED NOTICE OF THE 2023 THIRD EXTRAORDINARY GENERAL MEETING

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- 1.07 To consider and approve the re-election of Mr. ZOU Shaorong as a non-executive director of the Company
- 1.08 To consider and approve the election of Ms. XU Di as a non-executive director of the Company
- 1.09 To consider and approve the election of Mr. SONG Guangbin as a non-executive director of the Company
- 1.10 To consider and approve the re-election of Mr. JIANG Xiangyu as a non-executive director of the Company
- 1.11 To consider and approve the re-election of Mr. CHEN Zhaohui as a non-executive director of the Company
2. The resolutions on the election of independent non-executive directors of the fifth session of the board of the Company (a total of 5 candidates for 5 positions as independent non-executive directors of the Company)
  - 2.01 To consider and approve the election of Mr. XUE Wei as an independent non-executive director of the Company
  - 2.02 To consider and approve the election of Mr. CHEN Shanang as an independent non-executive director of the Company
  - 2.03 To consider and approve the election of Mr. HUANG Jianzhong as an independent non-executive director of the Company
  - 2.04 To consider and approve the election of Mr. WONG Chi Wai as an independent non-executive director of the Company
  - 2.05 To consider and approve the election of Mr. CAI Qinghui as an independent non-executive director of the Company
3. The resolutions on the election of independent supervisors of the fifth session of the supervisory committee of the Company (a total of 2 candidates for 2 positions as independent supervisors of the Company)
  - 3.01 To consider and approve the election of Ms. MA Chenguang as an independent supervisor of the Company
  - 3.02 To consider and approve the election of Mr. CHEN Jiasheng as an independent supervisor of the Company

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**REVISED NOTICE OF THE 2023 THIRD EXTRAORDINARY GENERAL MEETING**

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**SPECIAL RESOLUTIONS**

4. The amendments to the articles of association
5. The amendments to the procedural rules of the general meetings
6. The amendments to the procedural rules of the board of directors

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

Shanghai, the PRC  
7 August 2023

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## REVISED NOTICE OF THE 2023 THIRD EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Unless the context otherwise stated, capitalised terms used in this revised notice shall have the same meanings as those defined in the supplemental circular of the Company dated 7 August 2023.
2. For the purpose of holding the EGM, the register of members of the Company will be closed from Thursday, 10 August 2023 to Tuesday, 15 August 2023 (both days inclusive), during which period no transfer of shares can be registered. In order for H Share Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 9 August 2023 for registration.

The Shareholders whose names appear on the register of members of the Company on Thursday, 10 August 2023 are entitled to attend and vote at the EGM.

3. The Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not to be a shareholder of the Company.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorized in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorized to sign the same on its behalf.
5. The Revised Proxy Form shall supersede Original Proxy Form despatched together with the notice of the EGM dated 27 July 2023 and the First Circular, and the shareholders who have already lodged the Original Proxy Form in accordance with the instructions printed thereon should note that the Original Proxy Form shall be invalid for use at EGM. Shareholders (including the Shareholders who have lodged the Original Proxy Form, duly completed or not) are requested to lodge the Revised Proxy Form if they wish to appoint proxies to attend the meeting on their behalf in accordance with the instructions printed hereon. In order to be valid, the Revised Proxy Form must be deposited, for H Share Shareholders of the Company, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM. If the Revised Proxy Form is signed by a person under the power of attorney or other authority, a notarized copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the Revised Proxy Form. Completion and return of the Revised Proxy Form will not preclude Shareholders of the Company from attending the voting in person at the EGM or any adjourned meetings should they so wish.
6. Shareholders shall produce their identification documents and supporting documents in respect of the shares of the Company held when attending the EGM. If corporate Shareholders appoint authorized representative to attend the EGM, the authorized representative shall produce his/her identification documents and a notarized copy of the relevant authorization instrument signed by the board of directors or other authorized parties of the corporate Shareholders or other notarized documents allowed by the Company. Proxies shall produce their identification documents and the Revised Proxy Form signed by the Shareholders or their attorney when attending the EGM.
7. The EGM is expected to take for less than half a day. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.
8. All voting at the EGM will be conducted by poll.
9. The No.1 to No.3 (including No.1.01 to No.1.11, No.2.01 to No.2.05, No.3.01 and No.3.02) ordinary resolutions are divided into three groups of resolutions, namely, group for electing executive directors and non-executive directors, group for electing independent non-executive directors and group for electing independent supervisors), each adopting cumulative voting system, where the group for electing executive directors and non-executive directors also adopt competitive election approach. "cumulative voting system" refers to a system when electing directors or supervisors at a general meeting, for each of the group of resolutions, each of the shares held by a shareholder shall carry the same number of voting rights as the number of positions of directors or supervisors to be elected under this group. The voting rights owned by shareholders can be used in a concentrated or distributed manner, i.e. under each of the group of resolutions, the shareholders may use all of the votes concentrating on one particular person, or may distribute the votes for electing the number of directors or supervisors to be elected or several of them (whether the votes are equally

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## REVISED NOTICE OF THE 2023 THIRD EXTRAORDINARY GENERAL MEETING

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or arbitrarily distributed to those candidates). When the total votes cast by a shareholder on those or some candidates exceed the total votes to which it/he/she is entitled under a group of resolutions, all the votes cast will become invalid and be regarded as abstain votes under such group of resolutions; when the total votes cast by a shareholder for those or some candidates are equal to or less than the total votes to which it/he/she is entitled under a group of resolutions, the votes are valid and the remaining outstanding votes will be regarded as abstain votes under such group of resolutions. In addition, for the group of resolutions adopt competitive election approach under the cumulative voting system, where the number of candidates the shareholder casts votes on exceeds the number of directors to be elected under such group of resolutions, all the votes cast will become invalid and be regarded as abstain votes under such group of resolutions. For the resolution regarding the election of independent non-executive directors of the fifth session of the Board and independent supervisors of the fifth session of the Supervisory Committee, where the “For” votes cast for a candidate of independent non-executive directors or independent supervisors are more than half of the total number of shares held by all shareholders attending (before cumulation), the candidate in question will be considered to have been elected. For the resolution in relation to election and re-election of executive directors and non-executive directors of the fifth session of the board, given there are 11 candidates for 9 positions as executive directors and non-executive directors, for the candidates of executive directors and non-executive directors, where the “For” votes cast for him/her for executive director or non-executive director are more than half of the total number of shares held by all shareholders attending the EGM (before cumulation) and he/she ranks top 9 in terms of number of the “For” votes, he/she will be considered to have been elected as the executive director or non-executive director, and the rest of the candidates of the executive Directors and non-executive directors will not be considered to have been elected as the executive directors or non-executive directors.

For the resolutions adopting cumulative voting system, a shareholder only needs to fill in the number of votes in the box marked “FOR”, and any number of votes in the boxes marked “AGAINST” and “ABSTAIN” shall be deemed to be invalid.