

---

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

---

If you are in any doubt about any of the contents of this 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 circular together with the 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



**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)**

**PROPOSED APPOINTMENT OF A  
NON-EXECUTIVE DIRECTOR  
AND  
NOTICE OF THE 2025 FIRST EXTRAORDINARY  
GENERAL MEETING**

---

A letter from the Board is set out on pages 3 to 6 of this circular. A notice of the EGM of the Company to be held at 2:00 p.m. on Wednesday, 19 February 2025 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarter, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC, will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinaredstar.com](http://www.chinaredstar.com)) together with this circular.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the proxy form in accordance with the instructions printed thereon. The 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 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, only the holder whose name stands first in the register of members of the Company shall alone 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 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, Wan Chai, 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 proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

27 January 2025

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	3
I. INTRODUCTION .....	3
II. PROPOSED APPOINTMENT OF MR. LI YUPENG AS A NON-EXECUTIVE DIRECTOR .....	4
III. THE 2025 FIRST EXTRAORDINARY GENERAL MEETING .....	5
IV. RECOMMENDATION .....	6
<b>NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING</b> . . . .	7

---

## DEFINITIONS

---

*In this 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 (stock code: 1528)
“Director(s)”	the director(s) of the Company
“EGM”	the 2025 first extraordinary general meeting to be convened and held on Wednesday, 19 February 2025
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign ordinary share(s) with a nominal value of RMB1.0 each in the share capital of the Company, 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”	23 January 2025, being the latest practicable date for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

---

## DEFINITIONS

---

“PRC”	the People’s Republic of China, but for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“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
“Shanghai Stock Exchange”	the Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to this term under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to this term under the Listing Rules

---

## LETTER FROM THE BOARD

---



### 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. SHI Yaofeng  
Mr. YANG Yingwu

*Registered office in the PRC:*

Suite F801, 6/F  
No. 518, Linyu Road  
Pudong New District  
Shanghai  
PRC

*Non-executive Directors:*

Mr. ZHENG Yongda (*Chairman*)  
Mr. WANG Wenhui  
Mr. ZOU Shaorong  
Mr. LI Jianhong  
Mr. SONG Guangbin  
Ms. XU Di

*Principal place of business in Hong Kong:*

31/F, Tower 2  
Times Square  
1 Matheson Street  
Causeway Bay, Hong Kong

*Independent non-executive Directors:*

Mr. XUE Wei  
Mr. HUANG Jianzhong  
Mr. CHEN Shanang  
Mr. WONG Chi Wai  
Mr. CAI Qinghui

27 January 2025

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF A  
NON-EXECUTIVE DIRECTOR  
AND  
NOTICE OF THE 2025 FIRST EXTRAORDINARY  
GENERAL MEETING**

#### **I. INTRODUCTION**

Reference is made to the announcement of the Company dated 26 January 2025 in relation to the change of non-executive Director. The Board has approved, among other things, the resolution on the proposed appointment of Mr. LI Yupeng (李玉鹏, (“**Mr. LI**”)) as a non-executive Director. The resolution is subject to the approval of the Shareholders at the EGM by way of ordinary resolution.

---

## LETTER FROM THE BOARD

---

The purpose of this circular is to provide you with, among other things, the notice of the EGM and the information of the resolution to be proposed for consideration at the EGM, in order to enable you to make informed decisions on whether to vote for or against such resolution at the EGM.

### **II. PROPOSED APPOINTMENT OF MR. LI YUPENG AS A NON-EXECUTIVE DIRECTOR**

According to the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, it is necessary for the Company to appoint an additional non-executive Director. Upon the recommendation of Xiamen C&D Inc. (廈門建發股份有限公司), a Shareholder, and the approval of the nomination committee of the Board, it is proposed to nominate Mr. LI as a non-executive Director, and upon Mr. LI is elected as a non-executive Director, he will also serve as a member of the strategy and investment committee of the Board. The appointment of Mr. LI as a non-executive Director is subject to the approval of Shareholders at the EGM.

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

Mr. LI Yupeng, born in August 1989, Chinese, a member of the Communist Party of China, intermediate economist, graduated from Xiamen University with a bachelor's degree. Mr. LI has joined Xiamen C&D Group Co., Ltd. (廈門建發集團有限公司) since July 2010 and has successively served as the deputy general manager and the general manager of legal affairs department, and has served as a supervisor of Xiamen C&D Inc. (listed on the Shanghai Stock Exchange, stock code: 600153) since April 2022. He has been served as the director of legal affairs of Xiamen C&D Group Co., Ltd. (廈門建發集團有限公司) since March 2024.

Mr. LI will enter into a service contract with the Company upon his appointment being approved by the Shareholders at the EGM. The term of office will commence from the date of approval of his appointment at the EGM to the expiration of the term of office of the fifth session of the Board. According to the Articles of Association, Mr. LI will be eligible for re-election after the expiration of his term of office. If Mr. LI or the Company provides the counterparty with not less than one month's written notice, or Mr. LI is not re-appointed after the expiration of his term of office, the service contract will be terminated. Mr. LI will not receive any remuneration during his tenure as a non-executive Director.

Save as disclosed above, as at the Latest Practicable Date, Mr. LI did not hold any other position in the Company or its subsidiaries, nor did he 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 his proposed appointment and do not have other significant appointments and professional qualifications.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. LI does not have any relationship with any other Director, senior management, substantial Shareholders or controlling Shareholders, 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 Listing Rules, nor are there any other matters relating to the proposed appointment of Mr. LI that need to be brought to the attention of the Shareholders.

---

## LETTER FROM THE BOARD

---

### III. THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

The notice of the EGM to be held at 2:00 p.m. on Wednesday, 19 February 2025 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarter, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC, is set out on pages 7 to 8 of this circular.

The proxy form for the EGM is also enclosed herein and published on the websites of the Stock Exchange ([www.hkexnews.com.hk](http://www.hkexnews.com.hk)) and the Company ([www.chinaredstar.com](http://www.chinaredstar.com)). The Shareholders who intend to appoint (a) proxy/proxies to attend the EGM shall complete, sign and return the proxy form in accordance with the instructions printed thereon.

For H Share Shareholders, the proxy form, and if the 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, Wan Chai, Hong Kong, not less than 24 hours before the time for holding the EGM in order for such documents to be valid.

Pursuant to the Articles of Association, for the purpose of holding the EGM, the register of members of H Shares will be closed from Friday, 14 February 2025 to Wednesday, 19 February 2025 (both days inclusive), during this period no transfer of H Shares will be registered. H Share Shareholders whose names appear on the register of members of the Company on Friday, 14 February 2025 are entitled to attend and vote at the EGM.

In order to ascertain the entitlements to attend and vote at the EGM, H Share Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Thursday, 13 February 2025.

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.

---

## LETTER FROM THE BOARD

---

### IV. RECOMMENDATION

The Directors consider that the resolution as set out in the notice of the EGM for the Shareholders to consider and approve is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution 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*

---

**NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING**

---



**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)**

**NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2025 first extraordinary general meeting (the “**EGM**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) will be held at 2:00 p.m. on Wednesday, 19 February 2025 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarter, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC for the purpose of considering, and if thought fit, passing the following resolution:

**ORDINARY RESOLUTION**

1. To consider and approve the resolution on the appointment of Mr. LI Yupeng as a non-executive director of the Company

By order of the Board

**Red Star Macalline Group Corporation Ltd.**

**QIU Zhe**

*Secretary of the Board and Joint Company Secretary*

Shanghai, the PRC

27 January 2025

---

## NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

---

*Notes:*

1. Unless the context otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 27 January 2025 (the “**Circular**”). Details of the resolution are set forth in the Circular.
2. For the purpose of holding the EGM, the register of members of H shares of the Company will be closed from Friday, 14 February 2025 to Wednesday, 19 February 2025 (both days inclusive), during which period no transfer of H shares will 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, Wan Chai, Hong Kong, no later than 4:30 p.m. on Thursday, 13 February 2025 for registration.

The shareholders whose names appear on the register of members of the Company on Friday, 14 February 2025 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 behalf. 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. In order to be valid, the 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, Wan Chai, Hong Kong, not less than 24 hours before the time for holding the EGM. If the 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 proxy form. Completion and return of the 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 identity 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 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.