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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)**

**(Listed Debt Securities Code: 5454)**

**INSIDE INFORMATION – COURT RULING ON THE REORGANIZATION  
OF THE SECOND LARGEST SHAREHOLDER OF THE COMPANY**

This announcement is made by Red Star Macalline Group Corporation Ltd. (the “**Company**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 12 June 2024 (the “**Announcement**”) in relation to the reorganization application filed by the second largest shareholder of the Company (the “**Shareholder**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

**RESTRUCTURING OF THE SECOND LARGEST SHAREHOLDER OF THE COMPANY**

The Company has been informed that Pudong New Area People's Court of Shanghai (上海市浦東新區人民法院, the “**Court**”) issued a ruling ((2024) Hu 0115 Po No. 90-6) (the “**Ruling**”) approving the Draft Restructuring Plan of RSM Holding (紅星控股重整計劃(草案), the “**Restructuring Plan**”) and ceasing the reorganization procedure of RSM Holding. The key details of the Ruling are set below:

The Court ruled that, in accordance with the Article 86 of the Enterprise Bankruptcy Law of the People's Republic of China (the “**Enterprise Bankruptcy Law**”), as all the voting groups agree to the draft restructuring plan, it shall be deemed that the Restructuring Plan is adopted. Pursuant to the second creditors' meeting and the vote of capital contributor of RSM Holding, all voting groups have approved the Restructuring Plan, and the Restructuring Plan has therefore been duly adopted. Accordingly, the drafting, submission, and voting procedures of the Restructuring Plan comply with legal requirements and the content of the Restructuring Plan conforms to the provisions of the Enterprise Bankruptcy Law and is feasible. The Court has approved the Restructuring Plan. According to Articles 79, 84, 85 and 86 of the Enterprise Bankruptcy Law, the Court ruled that:

1. the Restructuring Plan of RSM Holding is approved;
2. the reorganization procedure of RSM Holding is ceased.

## CHANGES IN EQUITY

According to the Restructuring Plan, 155,493,495 A shares of the Company (the “Shares”) held by RSM Holding (representing approximately 3.57% of the total issued Shares of the Company) will be distributed to the ordinary creditors directly in the form of debt settlement. Upon completion of the distribution, the number of Shares held by RSM Holding will decrease from 980,325,353 A Shares to 824,831,858 A Shares. The total number of Shares held by RSM Holding and its concert parties in the Company will decrease from 1,023,955,993 A Shares to 868,462,498 A Shares. The details of the distribution are as follows:

| No.          | Name of shareholders                              | Before changes in equity    |                             | After changes in equity     |                             |
|--------------|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|              |   | Number of Shares (A Shares) | Shareholding proportion (%) | Number of Shares (A Shares) | Shareholding proportion (%) |
| 1            | RSM Holding                                       | 980,325,353                 | 22.512                      | 824,831,858                 | 18.941                      |
| 2            | Changzhou Meikai Information Technology Co., Ltd. | 43,023,000                  | 0.988                       | 43,023,000                  | 0.988                       |
| 3            | Che Jianxing                                      | 435,600                     | 0.010                       | 435,600                     | 0.010                       |
| 4            | Che Jianfang                                      | 123,420                     | 0.003                       | 123,420                     | 0.003                       |
| 5            | Chen Shuhong                                      | 48,620                      | 0.001                       | 48,620                      | 0.001                       |
| <b>Total</b> |   | <b>1,023,955,993</b>        | <b>23.514</b>               | <b>868,462,498</b>          | <b>19.943</b>               |

*Note:* A Shares held by RSM Holding include A Shares held via its credit account and the special pledge account for Red Star Macalline Group Company Limited 2019 Non-public Issuance of Exchangeable Corporate Bonds (First tranche).

Upon completion of the adjustment to its capital contributor’s rights and interests by RSM Holding in accordance with the Restructuring Plan, Mr. Che Jianxing, an executive Director of the Company, will cease to be the controller of RSM Holding under the laws of the People’s Republic of China.

## OTHER RELATED MATTERS

As of the date of the announcement, 867,537,490 A Shares of the Company held by RSM Holding had been pledged, accounting for approximately 19.922% of the total issued Shares of the Company and approximately 88.495% of the total number of Shares it holds in the Company; a total of 412,077,406 A Shares had been judicially frozen, placed on the waiting list for freezing and judicially marked, accounting for approximately 9.463% of the total issued Shares of the Company and approximately 42.035% of the total number of Shares it holds in the Company. 43,023,000 A Shares of the Company held by Changzhou Meikai Information Technology Co., Ltd., a concerted party of RSM Holding, had been pledged, accounting for approximately 0.988% of the total issued Shares of the Company and 100% of the total number of shares it holds in the Company; 435,600 A Shares of the Company held by the concerted party, Mr. Che Jianxing had been judicially frozen, accounting for approximately 0.010% of the total issued Shares of the Company and 100% of the total shares he holds in the Company; 48,620 A Shares of the Company held by the concerted party, Ms. Che Shuhong had been judicially frozen, accounting for approximately 0.001% of the total issued Shares of the Company and 100% of the total number of Shares she holds in the Company.

## **IMPACT ON THE COMPANY**

RSM Holding is not the controlling Shareholder of the Company. The approval of the Restructuring Plan by the Court will not result in change of controlling Shareholder of the Company. The Company and RSM Holding remain independent in aspects of including but not limited to business, personnel, assets, institutions, finance. The Restructuring Plan will not have any material effect on the Company's daily operations.

The Company will continue to monitor the progress of this matter, and will timely fulfill its information disclosure obligations in accordance with the requirements of relevant laws, regulations and regulatory documents. Investors are advised to invest rationally and be cautious of risks.

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

Shanghai, the PRC  
10 June 2025

*As at the date of this announcement, the executive Directors of the Company are LI Yupeng, CHE Jianxing, SHI Yaofeng and YANG Yingwu; the non-executive Directors are ZOU Shaorong, LI Jianhong, SONG Guangbin and XU Di; and the independent non-executive Directors are XUE Wei, HUANG Jianzhong, CHEN Shanang, WONG Chi Wai and CAI Qinghui.*