

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



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)

CHANGE OF GENERAL MANAGER RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

This announcement is made by Red Star Macalline Group Corporation Ltd. (the “**Company**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

CHANGE OF GENERAL MANAGER

The Board hereby announces that, the Company has recently received a resignation letter from Mr. Che Jianxing (“**Mr. Che**”), the executive director (the “**Director**”) and the general manager of the Company (the “**General Manager**”). Mr. Che has tendered his resignation as the General Manager due to personal reasons. He will continue to serve as the executive Director and a member of the strategy and investment committee (the “**Strategy and Investment Committee**”) and nomination committee of the Board.

Mr. Che has confirmed there are no disagreements with the Board or the Company and no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Company and the Board express sincere gratitude for his dedicated service and significant contributions during his term of office as General Manager.

On 18 July 2025, the Board approved the appointment of Mr. Shi Yaofeng (“**Mr. Shi**”), the executive Director and vice General Manager of the Company, as the General Manager with his term commencing from the date of approval by the Board until the expiration of the tenure of the fifth session of the Board.

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

Mr. Shi, born in October 1975, graduated from Ningbo University, majoring in economic management. He worked at Ningbo Boyang Textile Co., Ltd. Changsha Office (寧波博洋紡織有限公司長沙辦事處) from August 1997, at Hangzhou Jinguang Paper Co., Ltd. (杭州金光紙業有限公司) from August 1998, and at Xiamen C&D Paper & Pulp Co., Ltd. (廈門建發漿紙集團有限公司), formally known as Xiamen C&D Paper Co., Ltd. (廈門建發紙業有限公司) from December 2003. During this period, he successively served as the deputy general manager and the general manager of the subsidiary of Xiamen C&D Paper Co., Ltd. and other positions, and served as vice general manager from March 2023 to July 2023. He has served as an executive director and the chief executive officer of C&D Newin Paper & Pulp Corporation Limited (建發新勝漿紙有限公司), a company listed on the Stock Exchange under the stock code of 0731) from January 2022 to September 2023. Mr. Shi joined the Company in August 2023 and served as an executive Director and deputy general manager.

Mr. Shi shall be subject to the re-election requirements at the Board meetings pursuant to the articles of association of the Company (the “**Articles of Association**”). Mr. Shi’s remuneration as a General Manager will be determined with reference to factors including remuneration level in the relevant local market, overall remuneration level in the industry, operating efficiency of the Group, position and his individual performance. His remuneration will include salary, social insurance contributions, pension, discretionary bonus and other benefits.

Save as disclosed above, as at the date of this announcement, Mr. Shi did not hold any other positions in the Company or its subsidiaries, nor did he hold any directorships in any other public companies within three years prior to the date of his appointment, of which the securities are listed on any securities market in Hong Kong or overseas, and nor did he have other major appointments and professional qualifications.

To the best knowledge of the Company, as at the date of this announcement, Mr. Shi does not have any relationship with any other Director, supervisors, 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 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 appointment of Ms. Shi that need to be brought to the attention of the Shareholders.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that, the Company recently received a resignation letter from Mr. Li Jianhong (“**Mr. Li**”), the non-executive Director. Mr. Li has tendered his resignation as the non-executive Director, a member of the Strategy and Investment Committee due to personal reasons.

Mr. Li has confirmed there are no disagreements with the Board or the Company and no matters with respect to his resignation that need to be brought to the attention of the Shareholders.

On 18 July 2025, the Board further proposed to appoint Mr. Xu Guofeng (“**Mr, Xu**”, 徐國峰) as the non-executive Director, which is subject to the approval by the Shareholders at the general meeting of the Company to be convened in due course. Upon Mr. Xu’s appointment as the non-executive Director, he will also serve as a member of the Strategy and Investment Committee.

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

Mr. Xu, born in March 1966. He joined in the Company since June 2007 and successively served as executive Director, vice General Manager and non-executive Director. He has successively served as a factory manager at the Changzhou Red Star Furniture General Factory (常州市紅星家俱總廠), a vice president of Red Star Furniture Group (紅星家俱集團), an executive Director, deputy general manager and non-executive Director of the Company; and has been serving as executive president of Red Star Macalline Holding Group Company Limited (紅星美凱龍控股集團有限公司) since February 2021. Mr. Xu is the brother-in-law of Mr. Che. Mr. Xu completed the executive master of business administration program at Cheung Kong Graduate School of Business (長江商學院).

Ms. Che Jianfang (車建芳), the sister of Mr. Che, is the spouse of Mr. Xu. Under the Securities and Future Ordinance, Mr. Xu is deemed to be interested in the 123,420 of A Shares in which Ms. Che Jianfang is interested.

Mr. Xu will enter into non-executive Director’s service contract with the Company upon his appointment being approved by the Shareholders at the general meeting. The term of his appointment will commence from the date of approval of his appointment at the general meeting to the expiration of the term of the fifth session of the Board. According to the provisions of the Articles of Association, Mr. Xu may seek re-election after the expiration of the term of his office. According to the non-executive Director’s service contract, Mr. Xu will not receive any remuneration during his tenure as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Xu did not hold any other positions in the Company or its subsidiaries, nor did he hold any directorships in any other public companies within three years prior to the date of his proposed appointment, of which the securities are listed on any securities market in Hong Kong or overseas, and nor did he have other major appointments and professional qualifications.

Save as disclosed above, to the best knowledge of the Company, as at the date of this announcement, Mr. Xu does not have any relationship with any other Director, supervisors, 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 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. Xu that need to be brought to the attention of the Shareholders.

A circular containing, among others, the details of the proposed appointment of non-executive Director and the notice convening the general meeting will be dispatched to the Shareholders in due course.

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

Shanghai, the PRC
18 July 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 YE Yanliu, ZOU Shaorong, SONG Guangbin and XU Di; and the independent non-executive Directors are XUE Wei, HUANG Jianzhong, CHEN Shanang, WONG Chi Wai and CAI Qinghui.