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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)**

**RE-DESIGNATION OF EXECUTIVE DIRECTOR TO  
NON-EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF DEPUTY GENERAL MANAGER**

**I. RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) hereby announces that, as Mr. CHE Jianxing (“**Mr. CHE**”) ceased to hold any daily management role in the Company upon his resignation as general manager of the Company being officially effective, he has been re-designated from an executive Director to a non-executive Director, with effect from 13 October 2025. His term of office shall be the same as that of the fifth session of the Board. Upon the expiration of his term, he is eligible for re-election. The Company will enter into a new service contract with Mr. CHE regarding his position as a non-executive Director. Meanwhile, Mr. CHE will continue to serve as a member of the Company’s nomination committee and strategy and investment committee. Mr. CHE confirmed that he had no disagreement with the Board or the Company, and there were no other matters with respect to his re-designation that need to be brought to the attention of shareholders of the Company.

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

Mr. CHE Jianxing, aged 58, started his career in furniture manufacturing in the late 1980s. He established Changzhou Red Star Furniture General Factory Co., Ltd. (常州市紅星傢俱總廠有限公司) in December 1990 and served as its general manager from 1990 to 1994; he founded Red Star Furniture Group Co., Ltd. (紅星傢俱集團有限公司) in June 1994 and served as its chairman of the board of directors and general manager from 1994 to 2007; he founded Shanghai Red Star Macalline Home Furnishings Company Limited (上海紅星美凱龍家居傢飾品有限公司), the predecessor of the Company, in 2007, served as the chairman of the Board and the general manager from 2007 to August 2023, served as an executive Director and the general manager from August 2023 to July 2025, and has served as an executive Director since July 2025. Mr. CHE has served as a director and other positions in several subsidiaries of the Company, including Hangzhou Red Star Macalline Shibo Furniture Plaza Company Limited (杭州紅星美凱龍世博家居有限公司). Mr. CHE is a member of the executive committee of All-China Federation of Industry & Commerce (中華全國工商業聯合會), the vice president of Shanghai Federation of Industry and Commerce (上海市工商業聯合會) and a standing member of the fourteen session of the Political Consultative Conference Shanghai Committee (上海市政協第十四屆委員會). Mr. CHE was awarded the “Outstanding Individual in the Work of Unionization of Shanghai (上海市統一戰線工作先進個人)” by Shanghai Unionization Department (上海市統戰部) in December 2018 and the “Excellent Entrepreneur of Shanghai (上海市優秀企業家)” by Shanghai Enterprise Association (上海市企業聯合會) in February 2019.

As of the date of this announcement, Mr. CHE holds 435,600 A shares of the Company, and indirectly owns approximately 19.30% of the total issued shares of the Company through his interests in Red Star Macalline Holding Group Company Limited (紅星美凱龍控股集團有限公司, “**RSM Holding**”) and its subsidiaries. For the purpose of the Securities and Futures Ordinance, he is deemed to be interested in 840,481,507 A shares held by RSM Holding. Meanwhile, Mr. CHE indirectly owns approximately 0.001% of the total issued shares of the Company through his spouse, Ms. CHEN Shuhong. For the purpose of the Securities and Futures Ordinance, he is deemed to be interested in 48,620 A shares held by Ms. CHEN Shuhong. In addition, Mr. CHE serves as the chairman of the board of directors of RSM Holding.

Save as disclosed above, Mr. CHE (i) did not hold any other positions in the Company or its subsidiaries; (ii) did not hold any other directorships in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the past three years prior to the date of his re-designation; (iii) apart from being the brother-in-law of Mr. XU Guofeng (a non-executive Director of the Company), had no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) did not hold any interests or short position in any shares of the Company or its associated corporations as defined in Part XV of the Securities and Futures Ordinance. In addition, at present, there are no other matters relating to the re-designation of Mr. CHE that need to be brought to the attention of the shareholders of the Company, nor is there any other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

After the re-designation, Mr. CHE will not receive any directors’ fees from the Company during his term of office.

## **II. APPOINTMENT OF DEPUTY GENERAL MANAGER**

The Board of the Company is also pleased to announce that, upon nomination by the general manager of the Company and recommendation by the nomination committee of the Company, a resolution was passed at the Board meeting held on 13 October 2025, which proposed to appoint Mr. ZHU Jiagui to be the deputy general manager of the Company. His term of office shall commence from the date of approval by the Board until the expiration of the term of the fifth session of the Board.

The biographical details of Mr. ZHU Jiagui are set out below:

Mr. ZHU Jiagui, born in September 1978, a Chinese national with no right of abode overseas, graduated from Soochow University with a bachelor’s degree. From July 2001 to January 2013, Mr. ZHU Jiagui served as deputy general manager and general manager of the marketing management center of Suning Appliance Group Co., Ltd. He joined the Company in April 2013 and successively served as the assistant to vice president, general manager of the merchants center as well as the special assistant to the deputy chairperson of the Board, assistant president and executive president of our Company. Mr. ZHU Jiagui has served as a director and other positions in several subsidiaries of the Company, including Shanghai Red Star Macalline Mercure Trading Co., Ltd (上海紅星美凱龍美居商貿有限公司).

The remuneration of Mr. ZHU as a deputy general manager will be determined in accordance with applicable laws, regulations and regulatory requirements and with reference to industry market standards and operations of the Company.

Save as disclosed above, as at the date of this announcement, Mr. ZHU has confirmed that he (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iii) does not have any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. ZHU has confirmed that he does not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company, or any interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that are required to be brought to the attention of the shareholders of the Company or the Stock Exchange.

By order of the Board  
**Red Star Macalline Group Corporation Ltd.**  
**LI Yupeng**  
*Chairman*

Shanghai, the PRC  
13 October 2025

*As at the date of this announcement, the executive Directors of the Company are LI Yupeng, SHI Yaofeng and YANG Yingwu; the non-executive Directors are YE Yanliu, ZOU Shaorong, CHE Jianxing and XU Guofeng; the independent non-executive Directors are XUE Wei, HUANG Jianzhong, CHEN Shanang, WONG Chi Wai and CAI Qinghui; and the employee Director is ZHENG Jianjie.*