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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)

**ANNOUNCEMENT ON RESULTS OF THE
ISSUANCE OF THE 2018
SECOND TRANCHE OF SUPER
SHORT-TERM COMMERCIAL PAPERS**

The board of directors (the “**Board**”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) is pleased to announce that on 19 April 2016, the Resolution on the Application for Registration with the National Association of Financial Market Institutional Investors regarding the Super Short-term Commercial Papers by the Company was considered and approved at the 2016 second extraordinary general meeting of the Company. For details, please refer to the relevant announcement disclosed on the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 12 February 2016.

On 25 November 2016, the National Association of Financial Market Institutional Investors published the Notice for Acceptance of Registration (Zhong Shi Xie Zhu [2016] No. SCP400), indicating its consent for acceptance of the registration for the issuance of Super Short-term Commercial Papers by the Company with the amount for registration of Super Short-term Commercial Papers reaching RMB3 billion. The registration amount will be valid for two years from 25 November 2016, during which the Company may issue the Super Short-term Commercial Papers by tranches. The Company issued the 2018 first tranche of Super Short-term Commercial Papers on 18 July 2018 with a total amount of RMB500 million. For details, please refer to the relevant announcement disclosed on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 19 July 2018. On 20 September 2018, the Company issued the 2018 second tranche of Super Short-term Commercial Papers and the net proceeds after deducting the underwriting fees have been fully received on 25

September 2018. This tranche of Super Short-term Commercial Papers was issued publicly in the national interbank bond market by way of centralized book-building and centralized placing. The results of the issuance are published as follows:

Name	The 2018 Second Tranche of Super Short-term Commercial Papers of Red Star Macalline Group Corporation Ltd.	Abbreviation	18 Red Star Macalline SCP002
Code	011801839	Term	180 days
Value date	25 September 2018	Redemption date	24 March 2019
Proposed total issuance amount	RMB500 million	Actual total issuance amount	RMB500 million
Interest rate of issuance	5.00%	Issue price	Par value of RMB100
Lead underwriter	Shanghai Pudong Development Bank Co., Ltd.		
Bookrunner	Shanghai Pudong Development Bank Co., Ltd.		

The proceeds raised from this tranche of Super Short-term Commercial Papers were wholly used for repayment of the bank loans of the Company, increasing the proportion of direct financing and optimizing capital structure. For documents relating to the issuance of this tranche of Super Short-term Commercial Papers, please refer to the website of Chinamoney (<http://www.chinamoney.com.cn>) and the website of Shanghai Clearing House (<http://www.shclearing.com>).

By order of the Board
Red Star Macalline Group Corporation Ltd.
GUO Binghe
Company Secretary

Shanghai, the PRC
26 September 2018

At the date of this announcement, the executive directors of the Company are CHE Jianxing, ZHANG Qi, CHE Jianfang and JIANG Xiaozhong; non-executive directors are CHEN Shuhong, XU Guofeng, Joseph Raymond GAGNON and ZHANG Qiqi; and independent non-executive directors are LI Zhenning, DING Yuan, LEE Kwan Hung and QIAN Shizheng.