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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)

CHANGE OF CHAIRMAN AND RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

This announcement is made by Red Star Macalline Group Corporation Ltd. (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has recently received a resignation letter from Mr. ZHENG Yongda, the chairman of the board of the Company (the “**Board**”). Mr. ZHENG Yongda has tendered his resignation as the chairman of the fifth session of the Board and concurrently as the chairman of the strategy and investment committee of the Board due to work adjustments. Following his resignation, Mr. ZHENG Yongda will continue to serve as a non-executive director of the Company (the “**Director**”) and a member of the strategy and investment committee, nomination committee and remuneration and evaluation committee of the Board.

Mr. ZHENG Yongda, as the general manager of Xiamen C&D Group Co., Ltd. (“**C&D Group**”) and the vice chairman of Xiamen C&D Inc. (“**C&D Inc.**”, listed on the Shanghai Stock Exchange, stock code: 600153), will continue to serve as a non-executive Director. He will further coordinate the resources related to C&D Group and C&D Inc., continuously promoting the Company's business development and management improvement.

Mr. ZHENG Yongda has committed to continue strictly complying with all applicable PRC laws and regulations of the People's Republic of China, as well as the provisions of the “Rules for the Management of the Shares of the Company Held by Directors, Supervisors and Senior Management of Listed Companies and Their Changes”, and to honor all his existing commitments. Mr. ZHENG Yongda 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 Company hereby acknowledges Mr. ZHENG Yongda's instrumental role in driving the Company's development during his tenure as chairman of the Board. The Company and the Board express sincere gratitude for his dedicated service and significant contributions during his term of office.

On 21 March 2025, the Board convened the 33rd extraordinary meeting of the fifth session of the Board, during which the "Proposal on the Election of the Chairman of the Board" and the "Proposal on the Re-designation of a Director" were considered and approved. Mr. LI Yupeng will be re-designated from a non-executive Director to an executive Director and has been elected as the chairman of the fifth session of the Board. He will also assume the role of chairman of the strategy and investment committee of the Board with his term commencing from the date of approval by the Board until the expiration of the tenure of fifth session of the Board. Upon the expiration of his term, he is eligible for re-election. After the re-designation, Mr. LI Yupeng will not receive any director remuneration from the Company during his term of office.

The biographical details of Mr. LI Yupeng 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. He joined the Company in February 2025 and served as a non-executive Director from February 2025 to March 2025 and re-designated as an executive Director in March 2025. Prior to joining the Company, Mr. LI Yupeng worked at C&D Group from July 2010 to March 2025 and has successively served as the deputy general manager and the director of legal affairs of legal affairs department, and has served as a supervisor of C&D Inc. since April 2022.

Save as disclosed above, Mr. LI Yupeng (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 and did not have other major appointments and professional qualifications; (iii) 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. LI Yupeng 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 Listing Rules.

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

Shanghai, the PRC
21 March 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 ZHENG Yongda, 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.