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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about any of the contents of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Red Star Macalline Group Corporation Ltd., you should at once hand this circular together with the proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSED ISSUANCE OF 2022 FIRST TRANCHE OF  
MEDIUM-TERM NOTES  
AND  
NOTICE OF THE 2022 THIRD EXTRAORDINARY  
GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 7 of this circular. A notice of the EGM of the Company to be held at 10:00 a.m. on Friday, 14 October 2022 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC, is being despatched to the Shareholders together with this circular.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the proxy form in accordance with the instructions printed thereon. The proxy form must be signed by you or your attorney duly authorised in writing or, in case of a legal person, must either be executed under its seal or under the hand of its director or other attorney duly authorised to sign the same. If the proxy form is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarized.

In the case of joint holders of Shares of the Company, only the holder whose name stands first in the register of members of the Company shall alone be entitled to vote at the EGM, either in person or by proxy in respect of such Shares.

For H Share Shareholders, please return the proxy form together with any documents of authority to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event not later than 24 hours before the time appointed for holding the EGM. For A Share Shareholders, please return the proxy form together with any documents of authority to the headquarters of the Company in the PRC at B1 Corporate Post Office, Block A, Red Star Macalline Headquarters, No. 5, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC as soon as possible, and in any event not later than 24 hours before the time appointed for holding the EGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

26 September 2022

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms shall have the following meanings:*

“A Share(s)”	the ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, listed on the Shanghai Stock Exchange and traded in RMB
“A Share Shareholder(s)”	the holder(s) of the A Share(s)
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Chief Financial Officer”	the chief financial officer of the Company
“Company”	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 PRC with limited liability, whose H Shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 1528)
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the 2022 Third extraordinary general meeting to be convened and held on 14 October 2022
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign invested ordinary share(s) with a nominal value of RMB1.0 each in the share capital of the Company, which is/are listed on The Stock Exchange of Hong Kong Limited and traded in Hong Kong dollars
“H Share Shareholder(s)”	the holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance”	the Company to apply with the NAFMII for registration to issue the 2022 first tranche of medium-term notes
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“NAFMII”	National Association of Financial Market Institutional Investors of the PRC
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	the A Share Shareholder(s) and the H Share Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. CHE Jianxing  
Mr. GUO Binghe  
Ms. CHE Jianfang  
Mr. JIANG Xiaozhong

*Non-executive Directors:*

Ms. CHEN Shuhong  
Mr. CHEN Zhaohui  
Mr. JIANG Xiangyu  
Ms. HU Xiao  
Mr. YANG Guang

*Independent non-executive Directors:*

Mr. QIAN Shizheng  
Mr. LEE Kwan Hung, Eddie  
Mr. WANG Xiao  
Ms. ZHAO Chongyi  
Ms. QIN Hong

*Registered office in the PRC:*

Suite F801, 6/F  
No. 518, Linyu Road  
Pudong New District  
Shanghai  
PRC

*Principal place of business  
in Hong Kong:*

31/F, Tower 2  
Times Square  
1 Matheson Street  
Causeway Bay, Hong Kong

26 September 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED ISSUANCE OF 2022 FIRST TRANCHE OF  
MEDIUM-TERM NOTES  
AND  
NOTICE OF THE 2022 THIRD EXTRAORDINARY  
GENERAL MEETING**

#### **I. INTRODUCTION**

Reference was made to the announcement of the Company dated 25 September 2022 in relation to the proposed issuance of 2022 first tranche of medium-term notes. At the Board meeting on 25 September 2022, the Directors have approved the resolutions regarding the issuance of 2022 first tranche of medium-term notes of the Company and proposed authorization by the general meeting to the Board to handle relevant matters regarding the Issuance with full discretion.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with, among other things, the notice of the EGM and the information of the resolutions in relation to 1) the issuance of 2022 first tranche of medium-term notes of the Company; and 2) the proposed authorization by the general meeting to the Board to handle relevant matters regarding the Issuance with full discretion for consideration at the EGM, in order to enable you to make informed decision on whether to vote for or against the resolutions at the EGM.

### **II. PROPOSED ISSUANCE OF 2022 FIRST TRANCHE OF MEDIUM-TERM NOTES**

Reference was made to the announcement of the Company dated 25 September 2022, in relation to, among others, the proposed issuance of 2022 first tranche of medium-term notes.

The Board resolved to the resolution on the issuance of 2022 first tranche of medium-term notes of the Company and agreed the Company to apply with the NAFMII for registration to the Issuance. The total proceeds raised will not exceed RMB3 billion (inclusive) and will be used for repaying interest-bearing liabilities of the Company and its subsidiaries, replenishing working capital and other purposes permitted by laws and regulations. The Board also considered and approved the resolution on the authorization to the Board to handle relevant matters in relation to the Issuance with full discretion. To ensure smooth implementation of the Issuance, it is agreed that the Board shall propose to the general meeting for the authorization to the Board and its authorized representatives to handle relevant matters in connection with the Issuance with full discretion.

#### **The Summarized Plan of The Issuance**

1. Scale of the registration and issuance of the medium-term notes: the Company proposes to apply with the NAFMII for registration to issue the medium-term notes, for a maximum amount not exceeding RMB3 billion (inclusive). The final issue scale shall be subject to the amount specified in the notice of registration from the NAFMII and the actual issuance requirements of the Company.
2. Method of the issuance: the medium-term notes shall be issued in one or more tranches within the size of the registration during the validity period of the registration. The specific method of the issuance shall be determined according to the market conditions and the capital needs of the Company.
3. Term of the issuance: the maximum term shall not exceed 5 years (inclusive). The specific term shall be determined according to the capital needs of the Company and market conditions.
4. Interest rate of the issuance: the medium-term notes will be issued at nominal value, with the interest rate of the issuance to be ultimately determined by the authorized representatives of the Board and the lead underwriter of the Issuance on basis of the book-building results and market conditions.

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## LETTER FROM THE BOARD

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5. Target subscribers of the issuance: institutional investors of the national inter-bank bond market (excluding those purchaser(s) prohibited by the applicable laws and regulations of the PRC).
6. Use of proceeds: the proceeds to be raised from the issuance of medium-term notes will be used for repaying interest-bearing liabilities of the Company and its controlling subsidiaries, replenishing working capital and other purposes permitted by laws and regulations.
7. Validity period of the resolution: the resolution will be valid for 24 months from the date when it was considered and approved at the general meeting. If the Company has obtained the registration documents within the aforesaid validity period, the Company may complete the relevant issuance during the validity period of such registration documents.

The issuance of the medium-term notes is subject to the approval of the NAFMII, and will be conducted at an appropriate time during the validity period of the Notice for Acceptance of Registration delivered by the NAFMII.

### **Authorization Matters Related to the Issuance**

For the purpose of ensuring the success of the Issuance, it is proposed at the general meeting to authorize the Board and its authorized representatives to handle relevant matters in relation to the Issuance with full discretion, including but not limited to:

1. making specific issuance plans, amending and adjusting terms related to the Issuance, including the timing, maturity, amount, interest rate, its mode of confirmation, issuance and underwriting, specific uses of proceeds, the term and mode of repayment of the principal and interest, whether to set up guarantees, the mode of guarantees and all other matters related to the Issuance, on the basis of market conditions and the needs of the Company and in accordance with laws and regulations;
2. engaging the lead underwriter and other intermediary parties of the Issuance;
3. revising, executing and reporting all agreements and legal documents related to the Issuance, and complete all necessary procedures of the Issuance such as reporting and registration with regulatory authorities on behalf of the Company within the scope of above authority;
4. in the event of any changes in regulatory policies or market conditions, making corresponding adjustments to specific plans of the Issuance and other related matters according to the views of the regulatory authorities and market conditions or decide whether to continue with all or part of the Issuance according to actual situation (other than matters required by the relevant laws, regulations or the articles of Association to be re-approved at the general meeting) within the authority granted by the general meeting of the Shareholders and the Board;

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## LETTER FROM THE BOARD

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5. upon completion of the Issuance, authorize the Board and its authorized representatives to deal with the repayment of the principal and interest, adjust coupon rate and maturity and all other matters in relation to the medium-term notes during the duration period of the medium-term notes; and
6. to deal with other matters related to the Issuance.

The Board appointed the chairman of the Board and Chief Financial Officer as the authorized persons for the Issuance, each of whom is entitled to deal with the above matters in relation to the Issuance on behalf of the Company in accordance with the scope of authorization as determined at the general meeting of the Company and the authorization of the Board.

The term of the authorization shall commence on the date of approving the Issuance at the general meeting and end on the date when the above matters under the authorization have been completed.

The aforesaid resolutions were considered and approved by the Board on 25 September 2022 and are hereby proposed at the EGM for consideration and approval as special resolutions.

### **III. THE 2022 THIRD EXTRAORDINARY GENERAL MEETING**

The notice of the EGM to be held at 10:00 a.m. on Friday, 14 October 2022 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC, is set out on pages 8 to 9 of this circular.

The proxy form for the EGM is also enclosed herein and published on the website of the Stock Exchange ([www.hkexnews.com.hk](http://www.hkexnews.com.hk)). The Shareholders who intend to appoint (a) proxy/proxies to attend the EGM shall complete, sign and return the proxy form in accordance with the instructions printed thereon.

For H Share Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM in order for such documents to be valid. For A Share Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the headquarters of the Company in the PRC at B1 Corporate Post Office, Block A, Red Star Macalline Headquarters, No. 5, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC, not less than 24 hours before the time for holding the EGM in order for such documents to be valid.

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## LETTER FROM THE BOARD

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Pursuant to the Articles of Association, for the purpose of holding the EGM, the register of members of H Shares will be closed from Tuesday, 11 October 2022 to Friday, 14 October 2022 (both days inclusive), during this period no transfer of H Shares will be registered. H Share Shareholders whose names appear on the register of members of the Company on Tuesday, 11 October 2022 are entitled to attend and vote at the EGM.

In order to ascertain the entitlements to attend and vote at the EGM, H Share Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the Company's H Share Registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 10 October 2022 for registration.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolutions proposed at the EGM will be voted by poll.

#### **IV. RECOMMENDATION**

The Directors consider that all the resolutions as set out in the notices of the EGM for the Shareholders to consider and approve are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

By order of the Board

**Red Star Macalline Group Corporation Ltd.**

**QIU Zhe**

*Secretary of the Board and Joint Company Secretary*

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## NOTICE OF THE 2022 THIRD EXTRAORDINARY GENERAL MEETING

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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)**

## NOTICE OF THE 2022 THIRD EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2022 third extraordinary general meeting (the “EGM”) of Red Star Macalline Group Corporation Ltd. (the “**Company**”) will be held at 10:00 a.m. on Friday, 14 October 2022 at Conference Center, 3/F, South Building, Block B, Red Star Macalline Headquarters, Lane 1466, Shenchang Road, Minhang District, Shanghai, the PRC for the purpose of considering, and if thought fit, passing the following resolutions:

### **SPECIAL RESOLUTIONS**

1. To consider and approve the resolution of the issuance of 2022 first tranche of medium-term notes by the Company
2. To consider and approve the resolution on the proposed authorization by the general meeting to the Board to handle relevant matters regarding the issuance of 2022 first tranche of medium-term notes with full discretion

By order of the Board

**Red Star Macalline Group Corporation Ltd.**

**QIU Zhe**

*Secretary of the Board and Joint Company Secretary*

Shanghai, the PRC  
26 September 2022

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## NOTICE OF THE 2022 THIRD EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Unless the context otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 26 September 2022.
2. For the purpose of holding the EGM, the register of members of the Company will be closed from Tuesday, 11 October 2022 to Friday, 14 October 2022 (both days inclusive), during which period no transfer of shares can be registered. In order for H Share Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 10 October 2022 for registration.  
  
The Shareholders whose names appear on the register of members of the Company on Tuesday, 11 October 2022 are entitled to attend and vote at the EGM.
3. The Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not to be a Shareholder of the Company.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorized in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorized to sign the same on its behalf.
5. In order to be valid, the proxy form must be deposited, for H Share Shareholders of the Company, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM. If the proxy form is signed by a person under the power of attorney or other authority, a notarized copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders of the Company from attending the voting in person at the EGM or any adjourned meetings should they so wish.
6. Shareholders shall produce their identification documents and supporting documents in respect of the shares of the Company held when attending the EGM. If corporate Shareholders appoint authorized representative to attend the EGM, the authorized representative shall produce his/her identification documents and a notarized copy of the relevant authorization instrument signed by the board of directors or other authorized parties of the corporate Shareholders or other notarized documents allowed by the Company. Proxies shall produce their identification documents and the proxy form signed by the Shareholders or their attorney when attending the EGM.
7. The EGM is expected to take for less than half a day. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.
8. All voting at the EGM will be conducted by poll.