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Strawbear Entertainment Group
稻草熊娱乐集团
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2125)

**ESTABLISHMENT OF THE ENVIRONMENTAL, SOCIAL AND
GOVERNANCE COMMITTEE
AND
APPOINTMENT OF COMMITTEE MEMBERS**

The board of directors (the “**Board**”) of Strawbear Entertainment Group (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) is pleased to announce that an environmental, social and governance committee of the Board (the “**ESG Committee**”) was established on March 25, 2022.

The ESG Committee is mainly responsible for (i) guiding and formulating the Group’s environmental, social and governance (“**ESG**”) vision, objectives, strategies and structure to ensure that they are in line with the needs of the Group and comply with applicable laws, regulations, regulatory requirements and international standards; (ii) monitoring the development and implementation of the Group’s ESG vision, strategies and structure; (iii) guiding and reviewing the identification and ranking of important ESG issues of the Group; (iv) reviewing the key ESG trends and related risks and opportunities, and assessing the adequacy and effectiveness of the Group’s ESG structure accordingly; (v) monitoring the channels and means of communication with the Group’s stakeholders and ensuring that the relevant policies are in place to effectively promote the relationship between the Group and its stakeholders and protect the Group’s reputation; (vi) reviewing the Company’s ESG report and other ESG related disclosures, and making recommendations to the Board in order to maintain the integrity of the ESG report and other ESG related disclosure of the Company; and (vii) ensuring that the Company’s ESG report is prepared in accordance with the ESG Reporting Guide set out in Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Mr. Liu Xiaofeng, Ms. Zhai Fang and Mr. Zhang Senquan have been appointed as the members of the ESG Committee, and Mr. Liu Xiaofeng has been appointed as the chairman of the ESG Committee, all with effect from March 25, 2022. The terms of reference and rules of procedure of the ESG Committee will be published on the websites of the Company (www.strawbearentertainment.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

By order of the Board
Strawbear Entertainment Group
Liu Xiaofeng
Chairman

Nanjing, PRC, March 25, 2022

As of the date of this announcement, the Board comprises Mr. Liu Xiaofeng, Ms. Zhang Qiuchen, Mr. Chen Chen and Ms. Zhai Fang as executive Directors, Mr. Wang Xiaohui and Ms. Zeng Ying as non-executive Directors, and Mr. Zhang Senquan, Mr. Ma Zhongjun and Mr. Chung Chong Sun as independent non-executive Directors.