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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Strawbear Entertainment Group (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Zhang Qiuchen (“**Ms. Zhang**”) has tendered her resignation as an executive Director with effect from May 4, 2023 in order to devote more time to focus on her other business commitments.

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

Since joining the Group in October 2014, Ms. Zhang has performed her duties diligently and conscientiously as the Chief Marketing Officer and an executive Director. She has played an important role in facilitating the formulation and enforcement of the marketing strategies, improving brand recognition and enhancing comprehensive competitiveness of the Group. The Board would like to take this opportunity to express its full recognition, high appreciation and sincere gratitude to Ms. Zhang for her invaluable contribution and continuous provision of strong support and assistance to the development of the Company during her tenure of office with the Company.

By order of the Board
Strawbear Entertainment Group
Liu Xiaofeng
Chairman

Nanjing, PRC, May 4, 2023

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