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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)**

### **AMENDMENTS TO THE 2022 RSU SCHEME**

Reference is made to the announcement of Strawbear Entertainment Group (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) dated April 28, 2022 (the “**Announcement**”) in relation to the adoption of the 2022 restricted share unit scheme on April 28, 2022 (the “**2022 RSU Scheme**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the 2022 RSU Scheme, the grant of RSUs shall be satisfied by (i) existing Shares to be acquired by the Trustee on the market (the “**Existing Shares Purchase Method**”), and/or (ii) new Shares to be allotted and issued to the Trustee by the Company under the general mandate sought or to be sought from the Shareholders in its general meeting from time to time (the “**New Shares Issue Method**”). The Company hereby announces that on April 26, 2024, the Board has resolved to amend the rules of the 2022 RSU Scheme to discontinue the New Shares Issue Method (the “**Amendments**”), and future grant of RSUs under the 2022 RSU Scheme will be satisfied by the Existing Shares Purchase Method only. Save for the Amendments, all other terms of the 2022 RSU Scheme remain unchanged. According to the rules of the 2022 RSU Scheme and applicable Listing Rules, the Amendments are not subject to the approval by the Shareholders of the Company.

As no new Shares will be issued under the amended 2022 RSU Scheme, the amended 2022 RSU Scheme will constitute a share scheme funded by existing Shares as referred to under Rule 17.01(1)(b) of the Listing Rules and shall be subject to the applicable requirements under Rule 17.12 of the Listing Rules.

By order of the Board  
**Strawbear Entertainment Group**  
**Liu Xiaofeng**  
*Chairman*

Nanjing, PRC, April 26, 2024

*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.*