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GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Alibaba Pictures Group Limited (the “Company”) announces that the Company has granted a total of 65,547,400 share options (the “Options”) to certain eligible participants (the “Grantee(s)”) under the share option scheme adopted by the shareholders of the Company on June 11, 2012. Subject to the acceptance of the Grantees, the Options will entitle the Grantees to subscribe for a total of 65,547,400 new shares of the Company (the “Share(s)”). Details of the Options granted are set out below:

Date of grant	June 5, 2020
Exercise price of Options granted	HK\$1.07 per Share
Closing price of Shares on date of grant	HK\$1.07 per Share
Validity period of Options	10 years from June 5, 2020 to June 4, 2030

Among the Options granted above, 3,675,000 Options and 780,000 Options were granted to Mr. Fan Luyuan and Mr. Meng Jun, being the executive directors of the Company, respectively. The grant of Options to Mr. Fan Luyuan and Mr. Meng Jun has been approved by the independent non-executive directors of the Company in accordance with the Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, nor an associate (as defined under the Listing Rules) of any of them.

On behalf of the Board
Alibaba Pictures Group Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, June 5, 2020

As at the date of this announcement, the Board comprises Mr. Fan Luyuan and Mr. Meng Jun, being the executive directors; Mr. Xu Hong and Mr. Chang Yang, being the non-executive directors; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive directors.