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CONTINUING CONNECTED TRANSACTIONS – RENEWED MARKETING AND PROMOTION SERVICES FRAMEWORK AGREEMENT

RENEWED MARKETING AND PROMOTION SERVICES FRAMEWORK AGREEMENT

The Board announces that Beijing Alibaba Pictures and Beijing Taoxiu, each a consolidated subsidiary of the Company, entered into the Renewed Marketing and Promotion Services Framework Agreement with Youku Information (a consolidated entity of AGH) and Cool Young (a 30%-controlled company indirectly held by AGH) on March 30, 2022 for a term commencing from April 1, 2022 and ending on March 31, 2025. Pursuant to the Renewed Marketing and Promotion Services Framework Agreement, the Relevant Group Members may, subject to the relevant annual caps, enter into specific agreements with the Relevant Parent Members in respect of any of the following services:

- (1) provision of Marketing and Promotion Services and Marketing Consultancy Services;
- (2) Commercial Development of Audiovisual Works;
- (3) platform content cooperation;
- (4) production of short-form and medium-form videos;
- (5) operation of Artists' Official Accounts;
- (6) Talent Agency Commercial Development Cooperation; and
- (7) Copyrights procurement cooperation for short-form and medium-form videos.

LISTING RULES IMPLICATIONS

AGH is the ultimate sole shareholder of Ali CV, which is a controlling shareholder and a connected person of the Company holding approximately 50.0007% of the issued

share capital of the Company as at the date of this announcement. Accordingly, AGH is an associate of Ali CV and hence a connected person of the Company. As Youku Information is a consolidated entity of AGH, and Cool Young is a 30%-controlled company indirectly held by AGH, each of Youku Information and Cool Young is also an associate of Ali CV and a connected person of the Company. The entering into of the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated respectively thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the highest annual cap of (i) the total fees payable by the Relevant Group Members to the Relevant Parent Members; and (ii) the total fees/purchase prices payable by the Relevant Parent Members to the Relevant Group Members under the Renewed Marketing and Promotion Services Framework Agreement are more than 0.1% but less than 5%, the entering into of the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcements of the Company dated August 21, 2020 and November 25, 2020 in relation to the entering into of the Marketing and Promotion Services Framework Agreement and the Supplemental Agreement, respectively. As the Marketing and Promotion Services Framework Agreement (as supplemented and amended by the Supplemental Agreement) will expire on March 31, 2022, Beijing Alibaba Pictures and Beijing Taoxiu, each a consolidated subsidiary of the Company, entered into the Renewed Marketing and Promotion Services Framework Agreement with Youku Information (a consolidated entity of AGH) and Cool Young (a 30%-controlled company indirectly held by AGH) on March 30, 2022 for a term commencing from April 1, 2022 and ending on March 31, 2025.

RENEWED MARKETING AND PROMOTION SERVICES FRAMEWORK AGREEMENT

The principal terms of the Renewed Marketing and Promotion Services Framework Agreement are set out below:

Date: March 30, 2022

Parties: (1) Beijing Alibaba Pictures, a consolidated subsidiary of the Company
(2) Beijing Taoxiu, a consolidated subsidiary of the Company
(3) Youku Information, a consolidated entity of AGH
(4) Cool Young, a 30%-controlled company indirectly held by AGH

Term: three years commencing from April 1, 2022 and ending on March 31, 2025

Subject matter and pricing basis

The Relevant Group Members may, subject to the relevant annual caps, enter into specific agreements with the Relevant Parent Members in respect of any of the following services:

(1) *Provision of Marketing and Promotion Services and Marketing Consultancy Services*

The Relevant Parent Members may procure Marketing and Promotion Services and Marketing Consultancy Services from the Relevant Group Members to promote their own brands, products and/or services and/or those of their respective cooperating partner(s).

The fees payable by the Relevant Parent Members to the Relevant Group Members for the Marketing and Promotion Services and the Marketing Consultancy Services shall comprise (i) the actual costs incurred by the Relevant Group Members (including labour and equipment costs and any relevant fees charged by third party service provider(s)) for the provision of the Marketing and Promotion Services and the Marketing Consultancy Services; and (ii) a surcharge of 5% to 50% of the actual costs so incurred to be reasonably determined with reference to the market prices for comparable services and the performance of the Relevant Group Members.

(2) *Commercial Development of Audiovisual Works*

The Relevant Parent Members may authorize the Relevant Group Members to engage in the Commercial Development of the Audiovisual Works, the Copyrights or the relevant licences of which are owned by the Relevant Parent Members, in order to market, promote and advertise the brands, products and services of the cooperating partner(s) of the Relevant Parent Members and/or the Relevant Group Members.

The fees payable by the Relevant Group Members to the Relevant Parent Members for the Commercial Development of Audiovisual Works conducted under specific agreements entered into between the Relevant Group Members and their cooperating partners shall be fixed at 50% to 90% of the total income received by the Relevant Group Members from their cooperating partner(s) for the Commercial Development of Audiovisual Works, depending on, among others, the complexity of the Commercial Development concerned and the market influence of the Audiovisual Works.

The fees payable by the Relevant Parent Members to the Relevant Group Members for assisting in the Commercial Development of Audiovisual Works conducted under specific agreements entered into between the Relevant Parent Members and their cooperating partners shall be fixed at 5% to 50% of the total income received by the Relevant Parent Members from their cooperating partner(s) for the Commercial Development of Audiovisual Works, depending on, among others, the complexity of the Commercial Development concerned and the market influence of the Audiovisual Works.

(3) Platform Content Cooperation

The Relevant Group Members may release the Audiovisual Works, the Copyrights or the sub-license rights of which are owned by the Relevant Group Members, initiate live streaming events or disseminate live streaming content on the Youku Platform or third-party platforms as agreed by the parties.

The fees payable by the Relevant Parent Members to the Relevant Group Members for the platform content cooperation shall be determined according to the rules of the Youku Platform or the relevant third-party platforms applicable to all comparable services providers, such as the number and duration of views and commission, income and/or rewards derived from publication or dissemination of the Audiovisual Works and/or live streaming content by the Relevant Group Members on the Youku Platform or the relevant third-party platforms.

(4) Production of Short-form and Medium-form Videos

The Relevant Parent Members may engage the Relevant Group Members to produce short-form and medium-form videos.

The fees payable by the Relevant Parent Members to the Relevant Group Members for producing the short-form and medium-form videos shall comprise (i) the actual costs incurred by the Relevant Group Members (including labour and equipment costs, acquisition costs of the Copyrights involved and any relevant fees charged by third party service provider(s)); and (ii) a surcharge of 5% to 40% of the actual costs so incurred to be reasonably determined with reference to the market prices for comparable services and the performance of the Relevant Group Members.

(5) Operation of Artists' Official Accounts

The Relevant Parent Members may authorize the Relevant Group Members to operate the Artists' Official Accounts, produce Audiovisual Works, written and photographic works to be released through the Artists' Official Accounts and carry out the Commercial Development of the Artists' Official Accounts to promote the brands, products and services of the cooperating partner(s) of the Relevant Parent Members and/or the Relevant Group Members. The parties further agreed that:

- (i) the Relevant Group Members shall allocate 40% to 90% of the total income receivable by them from their cooperating partners to the Relevant Parent Members for the Commercial Development of the Artists' Official Accounts conducted under specific agreements entered into between the Relevant Group Members and their cooperating partners, depending on, among others, the complexity of the Commercial Development concerned and the popularity of the Artists. The Relevant Parent Members may also be entitled to contingent rewards (if any) according to the rules to be further determined by the parties through arm's length negotiations based on the results of the Commercial Development of the Artists' Official Accounts and other relevant factors to ensure that this will be on normal commercial terms and fair and reasonable;

- (ii) the Relevant Parent Members shall allocate 10% to 50% of the total income receivable by them from their cooperating partners to the Relevant Group Members for the Commercial Development of the Artists' Official Accounts conducted under specific agreements entered into between the Relevant Parent Members and their cooperating partners, depending on, among others, the complexity of the operation of the Artists' Official Accounts and the Commercial Development concerned as well as the popularity of the Artists. The Relevant Group Members may also be entitled to contingent rewards (if any) according to the rules to be further determined by the parties through arm's length negotiations based on the results of the Commercial Development of the Artists' Official Accounts and other relevant factors to ensure that this will be on normal commercial terms and fair and reasonable; and
- (iii) for the provision of services to operate the Artists' Official Accounts, the Relevant Parent Members would pay the Relevant Group Members a service fee consisting of (a) the service cost to be determined based on the headcount cost, the service cycle and the workload; and (b) a surcharge of 5% to 50% of the service cost to be reasonably determined by the parties after considering the factors such as the complexity of the operation of the Artists' Official Accounts, the intensity of work performed by the Relevant Group Members, the market price for operating similar accounts and other actual operational requirements.

(6) Talent Agency Commercial Development Cooperation

The Relevant Parent Members may authorize the Relevant Group Members to carry out commercial development of the Artists for promoting the brands, products and services of the cooperating partners of the Relevant Parent Members and/or the Relevant Group Members, with specific marketing, promotion and publicity methods, including but not limited to sponsorship, live streaming (the "Talent Agency Commercial Development Cooperation").

The service fees payable by the Relevant Parent Members to the Relevant Group Members or payable by the Relevant Group Members to the Relevant Parent Members for the Talent Agency Commercial Development Cooperation shall be calculated in the following manners to be determined by the parties with reference to the specific requirements of the Talent Agency Commercial Development Cooperation, the service cycle, the workload and the demands of the cooperating partners:

- (i) the service fees shall consist of (a) the service cost to be determined based on the headcount cost, the service cycle and the workload; and (b) a surcharge of 5% to 50% of the service cost to be reasonably determined by the parties after considering factors, such as the prevailing market rates of engagement fees of artists of the same ranking, the market influence of the Artists, the budget and complexity of the project concerned, the service cycle and the workload; and/or
- (ii) the service fees shall be 10% to 50% of the total income receivable from the cooperating partner(s) for the concerned cooperation under the Talent Agency

Commercial Development Cooperation. The allocation percentage shall be reasonably determined by the parties after considering factors, such as the complexity and the budget of the project concerned, the market influence of the Artists, the service cycle and the workload.

(7) Copyrights Procurement Cooperation for Short-form and Medium-form videos

The Relevant Group Members may transfer or license all or part of the Copyrights of the short-form and medium-form videos to the Relevant Parent Members for business operation.

The purchase price payable by the Relevant Parent Members to the Relevant Group Members under the Copyrights procurement cooperation for short-form and medium-form videos shall be calculated in the following manners:

- (i) *Cost-plus approach*: the purchase price shall comprise (a) the actual production cost of the short-form/medium-form videos; and (b) a surcharge ranging from 5% to 50% of such actual production cost to be reasonably determined based on (a) the quality rating of the short-form/medium-form videos in accordance with the evaluation system of the short-form/medium-form videos designated by the Relevant Parent Members and through arm's length negotiations between the parties; and/or (b) the quality rating achieved by the short-form/medium-form videos in their actual broadcast on the platform; and/or (c) other criteria separately determined by the parties; or
- (ii) *Income-sharing approach*: the purchase price shall be determined based on either (a) a fixed price/stepped price with contingent share of income, or (b) pure income sharing approach.

The fixed price/stepped price is determined based on comparison against the third-party selling price of short-form and medium-form videos; and the quality rating of short-form/medium-form videos in accordance with the evaluation system of the short-form/medium-form videos designated by the Relevant Parent Members and through arm's length negotiations between the parties. The contingent share of income shall be determined based on the quality rating of short-form and medium-form videos in accordance with the evaluation system of the short-form/medium-form video designated by the Relevant Parent Members; and/or other criteria separately determined by the parties.

The pure income sharing approach will be determined based on the total viewing time of active members and the unit price of the content rating. The unit price of the content rating is determined based on the content evaluation, details of which are published on the platform of the Relevant Parent Members.

Payment terms and Specific agreements

The Relevant Group Members and the Relevant Parent Members may from time to time enter into specific agreements to set out the detailed terms (including payment terms) of the transactions contemplated under the Renewed Marketing and Promotion Services

Framework Agreement. The terms of the specific agreements will be negotiated on an arm's length basis between the parties.

ANNUAL CAPS AND BASIS OF DETERMINATION OF ANNUAL CAPS

The annual caps for the total fees payable by the Relevant Group Members to the Relevant Parent Members under the Renewed Marketing and Promotion Services Framework Agreement for three financial years ending March 31, 2023, March 31, 2024 and March 31, 2025 are fixed at RMB15,000,000, RMB18,000,000 and RMB22,000,000, respectively, which are determined with reference to (i) the historical transaction amounts paid or payable by the Relevant Group Members to the Relevant Parent Members under the Marketing and Promotion Services Framework Agreement for the period from April 1, 2021 to February 28, 2022, being approximately RMB2,780,000; (ii) the increasing needs for cooperation with respect to the Commercial Development of Audiovisual Works and the operation of the Artists' Official Accounts; and (iii) the expected rate of usage and demand for the relevant services during the relevant term under the Renewed Marketing and Promotion Services Framework Agreement, with an additional buffer of a certain percentage to provide for operational flexibility and potential increment in the transaction volume.

The annual caps for the total fees/ purchase prices payable by the Relevant Parent Members to the Relevant Group Members under the Renewed Marketing and Promotion Services Framework Agreement for the three financial years ending March 31, 2023, March 31, 2024 and March 31, 2025 are fixed at RMB78,000,000, RMB88,000,000 and RMB98,000,000, respectively, which are determined with reference to (i) the historical transaction amounts paid or payable by the Relevant Parent Members to the Relevant Group Members under the Marketing and Promotion Services Framework Agreement for the period from August 21, 2020 to March 31, 2021 and the period from April 1, 2021 to February 28, 2022, being approximately RMB25,335,000 and RMB7,570,000, respectively; (ii) the increasing needs for cooperation with respect to the Commercial Development of Audiovisual Works and the operation of the Artists' Official Accounts; and (iii) the expected rate of usage and demand for the relevant services during the relevant term under the Renewed Marketing and Promotion Services Framework Agreement, with an additional buffer of a certain percentage to provide for operational flexibility and potential increment in the transaction volume.

REASONS FOR AND BENEFITS OF ENTERING INTO THE RENEWED MARKETING AND PROMOTION SERVICES FRAMEWORK AGREEMENT

Youku Platform is an online video platform with a vast number of registered users in the PRC, while Cool Young is engaged in the business of managing artists and has, over the years, acquired a significant client base and strong connections with various artists in the PRC. By continuously collaborating with the Relevant Parent Members under the Renewed Marketing and Promotion Services Framework Agreement, the Group believes that this will allow the Group to seize new business opportunities arising out of tapping into platforms operated by the Relevant Parent Members and thereby strengthen the market positioning of Beacon as a one-stop promotion and distribution platform operated by the Group for providing data, analytics and new channels for content producers. Furthermore, with the proliferation of business models of marketing and promotion services in the market, the pricing models have become more diversified.

Having reviewed the terms of the Renewed Marketing and Promotion Services Framework Agreement, the Directors (including the independent non-executive Directors) are of the view that the terms of the Renewed Marketing and Promotion Services Framework Agreement, the relevant annual caps are fair and reasonable, the transactions contemplated thereunder are on normal commercial terms and that the entering into of the Renewed Marketing and Promotion Services Framework Agreement is in the ordinary and usual course of business of the Group and in the interest of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

AGH is the ultimate sole shareholder of Ali CV, which is a controlling shareholder and a connected person of the Company holding approximately 50.0007% of the issued share capital of the Company as at the date of this announcement. Accordingly, AGH is an associate of Ali CV and hence a connected person of the Company. As Youku Information is a consolidated entity of AGH, and Cool Young is a 30%-controlled company indirectly held by AGH, each of Youku Information and Cool Young is also an associate of Ali CV and a connected person of the Company. The entering into of the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated respectively thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the highest annual cap of (i) the total fees payable by the Relevant Group Members to the Relevant Parent Members; and (ii) the total fees/purchase prices payable by the Relevant Parent Members to the Relevant Group Members under the Renewed Marketing and Promotion Services Framework Agreement are more than 0.1% but less than 5%, the entering into of the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

As (i) each of Mr. Fan Luyuan, Mr. Meng Jun and Mr. Liu Zheng is an employee of AGH or its subsidiaries, and (ii) Mr. Li Jie is currently taking up a management role in a subsidiary of AGH, they are deemed or may be perceived to have a material interest in the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated respectively thereunder (including the annual caps). As such, each of Mr. Fan Luyuan, Mr. Meng Jun, Mr. Liu Zheng and Mr. Li Jie has abstained from voting on the relevant resolution(s) of the Board in relation to the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated respectively thereunder (including the annual caps). Save as disclosed above, none of the other Directors has a material interest in the Renewed Marketing and Promotion Services Framework Agreement and the transactions contemplated respectively thereunder (including the annual caps), and therefore none of them has abstained from voting on the said resolution(s) passed by the Board.

INFORMATION ON THE COMPANY, BEIJING ALIBABA PICTURES AND BEIJING TAOXIU

The Company is listed on the Stock Exchange (stock code: 1060). The Company focuses on developing the full business potential of integration and innovative applications of the Internet and traditional film and television industries. The core business of the Company includes three major segments: content, technology and IP merchandising and commercialization. These segments encompass (i) investment and production and distribution of entertainment content, such as film and drama series, both domestically and internationally; (ii) digitalization in the entertainment sector, including platform ticketing, digital intelligence business and other technology products; and (iii) centered around content IP, provision of professional services such as IP development and operation, and production and distribution of IP derivatives, respectively.

Beijing Alibaba Pictures, a company established under the laws of the PRC and a consolidated subsidiary of the Company, is principally engaged in the production and distribution of films, production of broadcasting and television programmes, advertising services, etc.

Beijing Taoxiu, a company established under the laws of the PRC and a consolidated subsidiary of the Company, is principally engaged in the development and production of audiovisual works and provision of operating services for short-form videos/live streaming events, talent agency services and marketing and promotion services.

INFORMATION ON AGH, ALIBABA GROUP, YOUKU INFORMATION AND COOL YOUNG

AGH is a company incorporated in the Cayman Islands with its American depository shares, each representing eight ordinary shares, listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (stock code: 9988).

Alibaba Group's mission is to make it easy to do business anywhere. Alibaba Group aims to build the future infrastructure of commerce and envisions that its customers will meet, work and live at Alibaba, and that it will be a good company that will last for 102 years. Alibaba Group's businesses are comprised of China commerce, International commerce, Local consumer services, Cainiao logistics services, Cloud services, Digital media and entertainment, and Innovation initiatives and others.

Youku Information, a company established under the laws of the PRC and a consolidated entity of AGH, is principally engaged in the business of providing online videos in the PRC on the Youku Platform.

Cool Young is a company established under the laws of the PRC and owned by Zhejiang Dongyang Alibaba Pictures, a consolidated subsidiary of the Company, and Beijing Dayu, a consolidated entity of AGH, as to 51% and 49%, respectively. Cool Young is principally engaged in the business of providing talent agency services, producing television programmes, broadcasting and exhibition.

DEFINITIONS

In this announcement, save as the context otherwise requires, the defined terms shall have the following meanings:

“affiliate(s)”	members of the Group or Alibaba Group as specified in the Renewed Marketing and Promotion Services Framework Agreement and such other companies connected with the Group or Alibaba Group as agreed by the Company and Youku Information according to the terms of the Renewed Marketing and Promotion Services Framework Agreement, and for the purpose of this announcement only, the Company together with its affiliates and Youku Information together with its affiliates shall not be deemed to be an affiliate of each other
“AGH”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (stock code: 9988)
“Ali CV”	Ali CV Investment Holding Limited, a company incorporated in the Cayman Islands and an indirect wholly-owned subsidiary of AGH
“Alibaba Group”	AGH and its subsidiaries
“Artists”	artists who have a cooperative relationship with Cool Young and/or any of its affiliates
“Artists’ Official Accounts”	accounts registered on the Social Media Platforms by the Relevant Parent Members or any third party(ies) designated by them or the Artists, whether in their own individual names or company names
“associate(s)”, “connected person(s)”, “controlling shareholder(s)”, “subsidiary(ies)” and “30%-controlled company”	each has the meaning ascribed to it under the Listing Rules

“Audiovisual Works”	film works, works produced by using similar filming methods and any other works with simultaneous display of visual and audio content, including but not limited to, cinema movies, online movies, television dramas, online dramas, animation films, variety shows, musicals, short-form videos, medium-form videos, live videos and other forms of audiovisual works, broadcasted through any channel, including but not limited to, live streaming, online streaming, in cinemas and on television
“Beacon”	a one-stop promotion and distribution platform operated by the Group for providing data, analytics and new channels for content producers
“Beijing Alibaba Pictures”	北京阿里巴巴影業文化有限公司 (Beijing Alibaba Pictures Culture Co., Ltd.*) (formerly known as 北京中聯華盟文化傳媒投資有限公司 (Beijing Asian Union Culture Media Investment Co., Ltd.*)), a company established under the laws of the PRC and a consolidated subsidiary of the Company
“Beijing Dayu”	北京大魚快樂文化傳媒有限公司 (Beijing Dayu Happy Culture Media Co., Ltd.*), a company established under the laws of the PRC and a consolidated entity of AGH,
“Beijing Taoxiu”	北京淘秀新媒體科技有限公司 (Beijing Taoxiu New Media Technology Co., Ltd*), a company established under the laws of the PRC and a consolidated subsidiary of the Company
“Board”	the board of Directors
“Commercial Development”	commercial development through the use of Audiovisual Works in order to market, promote and advertise brands, products and services, including but not limited to, sponsorship, embedded advertising, product promotion by Internet celebrities and in-feed advertising
“Company”	Alibaba Pictures Group Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1060)

“Cool Young”	酷漾文化傳播有限公司 (Cool Young Culture Communication Co., Ltd.*), a company established under the laws of the PRC with limited liability and is owned by Zhejiang Dongyang Alibaba Pictures and Beijing Dayu as to 51% and 49%, respectively
“Copyrights”	the copyrights, including rights of publication, authorship, alteration, integrity, reproduction, distribution, rental, exhibition, performance, release, broadcasting, online dissemination, shooting and production, adaption, translation, compiling and other rights to which the copyrights owner is entitled to
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Marketing and Promotion Services”	marketing, promotional and advertising services provided by the Relevant Group Members to the Relevant Parent Members through various traditional and new media channels, including but not limited to, Tao Piao Piao, Beacon, Youku Platform, cinemas and Social Media Platforms
“Marketing and Promotion Services Framework Agreement”	the marketing and promotion services framework agreement (as supplemented and amended by the Supplemental Marketing and Promotion Services Framework Agreement) entered into among Beijing Alibaba Pictures, Beijing Taoxiu, Youku Information and Cool Young on August 21, 2020 for a term commenced from August 21, 2020 and ending on March 31, 2022 in relation to various services, including provision of Marketing and Promotion Services and Marketing Consultancy Services, Commercial Development of Audiovisual Works, platform content cooperation, production of short-form videos, operation of Artists’ Official Accounts and Talent Agency Commercial Development Cooperation

“Marketing Consultancy Services”	marketing consultancy services provided by the Relevant Group Members to the Relevant Parent Members by gathering market data through various methods for data analysis and thereby designing marketing and promotion proposals for brands, products and services
“PRC”	the People’s Republic of China
“Relevant Group Members”	Beijing Alibaba Pictures and/or Beijing Taoxiu and/or any of their affiliates
“Relevant Parent Members”	Youku Information and/or Cool Young and/or any of their affiliates
“Renewed Marketing and Promotion Services Framework Agreement”	the renewed marketing and promotion services framework agreement entered into among Beijing Alibaba Pictures, Beijing Taoxiu, Youku Information and Cool Young on March 30, 2022 for a term commencing from April 1, 2022 and ending on March 31, 2025 relating to various services, including provision of Marketing and Promotion Services and Marketing Consultancy Services, Commercial Development of Audiovisual Works, platform content cooperation, production of short-form and medium-form videos, operation of Artists’ Official Accounts, Talent Agency Commercial Development Cooperation as well as Copyrights procurement cooperation for short-form and medium-form videos
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.25 each in the share capital of the Company
“Social Media Platforms”	social media platforms on which users may release Audiovisual Works, written works and photographic works
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement to the Marketing and Promotion Services Framework Agreement dated November 25, 2020 entered into among Beijing Alibaba Pictures, Beijing Taoxiu, Youku Information and Cool Young to expand the scope of the relevant transactions contemplated under the Marketing and Promotion Services Framework Agreement

“Tao Piao Piao”	Tao Piao Piao, the online ticketing platform in the PRC operated by the Group
“Talent Agency Commercial Development Cooperation”	the talent agency commercial development cooperation as defined in the section headed “RENEWED MARKETING AND PROMOTION SERVICES FRAMEWORK AGREEMENT — Subject matter and pricing basis — (6) Talent Agency Commercial Development Cooperation” of this announcement
“Youku Information”	優酷信息技術（北京）有限公司 (Youku Information Technology (Beijing) Co., Ltd*), a company established under the laws of the PRC with limited liability and a consolidated entity of AGH
“Youku Platform”	the online video platform operated by Alibaba Group
“Zhejiang Dongyang Alibaba Pictures”	浙江東陽阿里巴巴影業有限公司 (Zhejiang Dongyang Alibaba Pictures Co., Ltd*), a company established under the laws of the PRC with limited liability and a consolidated subsidiary of the Company
“%”	per cent

** For identification purposes only*

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

Hong Kong, March 30, 2022

As at the date of this announcement, the Board comprises Mr. Fan Luyuan, Mr. Li Jie and Mr. Meng Jun, being executive directors; Mr. Liu Zheng, being a non-executive director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being independent non-executive directors.