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Alibaba Pictures Group Limited 阿里巴巴影业集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1060)

CLOSING OF THE ACQUISITION AND COMPLETION OF THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the announcements dated September 19, 2023 and October 31, 2023 (the “Announcements”) and the circular dated October 16, 2023 (the “Circular”) of Alibaba Pictures Group Limited (the “Company”) in relation to, among other things, the proposed Acquisition, the proposed allotment and issue of 2,513,028,847 Consideration Shares by the Company under the Specific Mandate and the poll results of the SGM convened to approve the Acquisition, the Share Purchase Agreement and the Contractual Arrangements. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

CLOSING OF THE ACQUISITION

The Board announces that all conditions precedent of the Acquisition have been fulfilled, and Closing took place on November 30, 2023 in accordance with the terms and conditions of the Share Purchase Agreement. A total number of 2,513,028,847 Consideration Shares have been allotted and issued to the Seller pursuant to the terms and conditions of the Share Purchase Agreement at the Issue Price of HK\$0.52 per Consideration Share, and the Target Company has become a wholly-owned subsidiary of the Company.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

After the completion of the issue and allotment of the Consideration Shares, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the filing with the CSRC.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The Consideration Shares represent approximately 9.3% of the total issued share capital of the Company immediately before Closing, and approximately 8.5% of the total issued share capital of the Company as enlarged by the issue and allotment of the Consideration Shares. Set out below is the shareholding structure of the Company immediately before and after Closing:

	Immediately before Closing		Immediately after Closing	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>
Alibaba Group				
Ali CV	13,488,058,846	50.0007	13,488,058,846	45.7396
Seller	–	–	2,513,028,847	8.5220
<i>Sub-total</i>	<u>13,488,058,846</u>	<u>50.0007</u>	<u>16,001,087,693</u>	<u>54.2616</u>
Directors				
FAN Luyuan	1,448,276	0.0054	1,448,276	0.0049
LI Jie	7,393,841	0.0274	7,393,841	0.0251
MENG Jun	569,004	0.0021	569,004	0.0019
<i>Sub-total</i>	<u>9,411,121</u>	<u>0.0349</u>	<u>9,411,121</u>	<u>0.0319</u>
Trustee of a share scheme	<u>172,286,453</u>	<u>0.6387</u>	<u>172,286,453</u>	<u>0.5842</u>
Other public Shareholders	<u>13,305,983,736</u>	<u>49.3257</u>	<u>13,305,983,736</u>	<u>45.1223</u>
Total	<u>26,975,740,156</u>	<u>100.0000</u>	<u>29,488,769,003</u>	<u>100.0000</u>

Note: Certain percentage figures in this table have been subject to rounding adjustments to the nearest 4 decimal places.

By order of the Board
Alibaba Pictures Group Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, November 30, 2023

As of the date of this announcement, the Board comprises Mr. Fan Luyuan, Mr. Li Jie and Mr. Meng Jun, being the executive Directors; Mr. Tung Pen Hung, being the non-executive Director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive Directors.