
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Alibaba Pictures Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

**PROPOSED RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES
AND BUY BACK SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of Alibaba Pictures Group Limited (the “Company”) to be held at Forum Room 2, B2/F, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, August 30, 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-8 of this circular. If you are not able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours (i.e. not later than 11:00 a.m. on Wednesday, August 28, 2024) before the time appointed for the holding of the AGM (or any adjourned meeting) (as the case may be). Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the AGM (or at any adjourned meeting) if they so wish.

For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Company’s general meeting in connection to such treasury Shares.

July 29, 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	4
Proposed Re-election of Directors	5
General Mandates to Issue Securities, Sell Treasury Shares and Buy Back Shares	7
Proposed Amendments to the Bye-laws	8
Notice of Annual General Meeting	9
Responsibility Statement	9
Recommendation	9
General Information	10
APPENDIX I – DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	I-1
APPENDIX II – EXPLANATORY STATEMENT	II-1
APPENDIX III – PROPOSED AMENDMENTS TO THE BYE-LAWS	III-1
NOTICE OF ANNUAL GENERAL MEETING	AGM-1

DEFINITIONS

In this circular (other than the notice of the AGM), unless the context otherwise requires, the following expressions shall have the following meanings:

“ADS(s)”	American depositary share(s)
“AGH”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, with its ADS, 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
“Ali Investment”	Alibaba Investment Limited, a company incorporated in the British Virgin Islands and a controlling shareholder of the Company and a direct wholly-owned subsidiary of AGH
“Alibaba Group”	a group of companies comprising AGH and its subsidiaries
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Forum Room 2, B2/F, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, August 30, 2024 at 11:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended, modified or otherwise supplemented from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“CG Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“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)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries, and a “member of the Group” means any or a specific one of them

DEFINITIONS

“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	July 23, 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM operated by the Stock Exchange. For the avoidance of doubt, Main Board excludes the GEM operated by the Stock Exchange
“New Share Buy-back Mandate”	has the meaning ascribed to it under the paragraph headed “GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES AND BUY BACK SHARES” of the “LETTER FROM THE BOARD” section of this circular
“New Share Issue Mandate”	has the meaning ascribed to it under the paragraph headed “GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES AND BUY BACK SHARES” of the “LETTER FROM THE BOARD” section of this circular
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of par value of HK\$0.25 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Buy-backs Code”	the Code on Share Buy-backs published by the SFC
“Share Buy-back Mandate”	has the meaning ascribed to it under the paragraph headed “GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES AND BUY BACK SHARES” of the “LETTER FROM THE BOARD” section of this circular

DEFINITIONS

“Share Issue Mandate”	has the meaning ascribed to it under the paragraph headed “GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES AND BUY BACK SHARES” of the “LETTER FROM THE BOARD” section of this circular
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers published by the SFC
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors

Mr. Fan Luyuan (*Chairman & Chief Executive Officer*)

Mr. Li Jie (*President*)

Mr. Meng Jun (*Chief Financial Officer*)

Non-executive Director

Mr. Tung Pen Hung

Independent non-executive Directors

Ms. Song Lixin

Mr. Tong Xiaomeng

Mr. Johnny Chen

Registered Office

Clarendon House

2 Church Street, Hamilton

Pembroke, HM 11

Bermuda

Head Office and Principal Place of Business in Hong Kong

26/F, Tower One

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

July 29, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES
AND BUY BACK SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) the re-election of Directors; (ii) the granting to the Directors of general mandates for the issue of securities and sale of treasury shares and the buy-back of Shares up to 20% and 10%, respectively, of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of the relevant resolutions; and (iii) the proposed amendments to the Bye-laws.

LETTER FROM THE BOARD

This circular contains details of the Directors proposed for re-election, an explanatory statement, and the proposed amendments to the Bye-laws and gives all the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions proposed at the AGM.

PROPOSED RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. Fan Luyuan, Mr. Li Jie, Mr. Meng Jun, Mr. Tung Pen Hung, Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen.

Pursuant to bye-laws 87(1) and (2) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation such that each Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Li Jie, Mr. Meng Jun and Mr. Johnny Chen shall retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Bye-law 88 of the Bye-laws provides that no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless no earlier than the day after the despatch of the notice of the meeting and not less than seven (7) days before the date appointed for such meeting there shall have been lodged at the head office or at the registration office of the Company a notice in writing signed by a registered Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his/her intention to propose such person for election and also a notice in writing signed by the person to be proposed of his/her willingness to be elected.

Accordingly, if a registered Shareholder wishes to nominate a person to stand for election as a Director at the AGM, a notice of his/her intention to propose such person for election as a Director and a notice executed by the nominee of his/her willingness to be elected must be validly served at the head office and principal place of business in Hong Kong of the Company at 26/F, Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on or before August 22, 2024.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting.

LETTER FROM THE BOARD

Brief biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular. If a valid notice from a registered Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of the additional candidate proposed.

The Board is of the view that the appointment of Mr. Johnny Chen will contribute to the diversity of the Board. Mr. Johnny Chen is a U.S. certified public accountant and he is the Director with appropriate professional qualifications or accounting or related financial management expertise and he served as a director at a number of publicly-listed companies. He can demonstrate continued independent judgement which contributes positively to the development of the Company's strategy and policies.

The Nomination Committee has considered the biographical details and working profile of Mr. Johnny Chen and is of the view that he has extensive experience, skills and knowledge that are relevant to the Company's business and corporate strategy, and had actively participated in the Company's board meetings, board committee meetings and general meetings, demonstrated his ability to exercise independence of judgment and provide a balanced and objective view in relation to the Company's affairs, and made valuable contributions to the Board.

The Nomination Committee has also assessed the independence of Mr. Johnny Chen by reviewing the annual written confirmation of independence provided by him to the Company pursuant to Rule 3.13 of the Listing Rules and has confirmed that he has remained independent.

According to code provision B.2.3 of the CG Code, if an independent non-executive Director serves more than nine years, such Director's further appointment should be subject to a separate resolution to be approved by Shareholders. Among the retiring Directors, Mr. Johnny Chen will have acted as an independent non-executive Director for nine years by January 2025. As such, a separate resolution will be proposed at the AGM for re-election of Mr. Johnny Chen as the independent non-executive Director in accordance with code provision B.2.3 of the CG Code.

The Board, with the recommendation of the Nomination Committee, considers Mr. Johnny Chen satisfies the independence criteria under Rule 3.13 of the Listing Rules. Taking into consideration of the independent nature of Mr. Chen's role and duties in the past years, the Board, considers that the long service of Mr. Chen would not diminish his independence and affect his exercise of independent judgment and his continuous tenure brings considerable benefits and stability to the management and operation of the Group, and therefore considers Mr. Johnny Chen to be independent. Further biographical details and working profiles of Mr. Chen, please refer to Appendix I to this circular.

The Nomination Committee believes that Mr. Johnny Chen has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. Accordingly, as recommended by the Nomination Committee, the Board has proposed that Mr. Johnny Chen stands for re-election as an independent non-executive Director at the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SECURITIES, SELL TREASURY SHARES AND BUY BACK SHARES

At the annual general meeting of the Company held on August 30, 2023, ordinary resolutions were passed for the granting of general mandates to the Directors, among other things, (i) to allot, issue or otherwise deal with additional securities of the Company not exceeding 20% of the total number of the issued Shares as at that date (the “Share Issue Mandate”); and (ii) to buy back Shares representing up to a maximum of 10% of the total number of the issued Shares as at that date (the “Share Buy-back Mandate”).

Resolutions authorizing new general mandates to allot, issue or otherwise deal with additional securities of the Company including any sale or transfer of treasury shares of up to 20% (the “New Share Issue Mandate”) and to buy back Shares of up to 10% of the total number of the issued Shares (excluding treasury shares) as at the date of passing the resolutions (the “New Share Buy-back Mandate”) as set out in resolutions numbered 4 and 5 respectively of the notice of Annual General Meeting will be proposed at the AGM. A resolution authorizing the extension of the general mandate to the Directors to issue Shares (or be sold or transferred out of treasury) to include the total number of such Shares bought back (if any) under the New Share Buy-back Mandate is to be proposed at the AGM as the resolution numbered 6 of the notice of Annual General Meeting.

With effect from 11 June 2024, the Listing Rules were amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the New Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company’s capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be subject to the New Share Issue Mandate and made in accordance with the Listing Rules, Bye-laws and applicable laws and regulations of Bermuda.

Up to the Latest Practicable Date, the Bye-laws has not been amended to permit the Company to hold treasury shares and thus to sell or transfer such treasury shares in place of the allotment and issue of new Shares. The proposed amendments to the Bye-laws in this respect are set forth in this circular, pending being approved by the Shareholders by way of special resolution(s). Accordingly, for the avoidance of doubts, the holding, sale or transfer of the treasury shares are subject to the passing of the relevant special resolution(s) in relation to the proposed amendments to the Bye-laws, and in the event that such special resolutions are not being approved by the Shareholders, the Company will not hold, sell or transfer any treasury shares.

The New Share Issue Mandate and the New Share Buy-back Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda and other relevant jurisdiction to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

The total number of Shares in issue as at the Latest Practicable Date was 29,714,629,103. Assuming no Shares will be issued or repurchased from the Latest Practicable Date to the date of the AGM, (i) the maximum number of Shares to be issued pursuant to the New Share Issue Mandate is 5,942,925,820 Shares; and (ii) the maximum number of Shares to be repurchased pursuant to the New Share Buy-back Mandate is 2,971,462,910 Shares.

With regard to the proposed New Share Issue Mandate and the proposed New Share Buy-back Mandate, the Directors, as at the date hereof, wish to state that the Company has no immediate plan to issue any new securities (or sell treasury shares) of the Company or buy back any Shares pursuant to the relevant mandates.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against resolution numbered 5 to be proposed at the AGM in relation to the proposed New Share Buy-back Mandate is set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE BYE-LAWS

Reference is made to the announcement of the Company dated May 29, 2024. The Board proposes to seek the approval of the Shareholders by way of a special resolution at the AGM to amend the existing Bye-laws in order to, among other things, (a) bring the existing Bye-laws in line with the latest legal and regulatory requirements, including (i) the expanded paperless listing regime and the electronic dissemination of corporate communications and the relevant amendments to the Listing Rules which took effect on December 31, 2023; and (ii) the recent amendments to the Listing Rules relating to treasury shares which took effect on June 11, 2024; and (b) make consequential and other housekeeping amendments.

Details of the proposed amendments to the Bye-laws are set out in Appendix III to this circular. Save for the proposed amendments to the Bye-laws as set out in this circular, all other provisions of the Bye-laws will remain unchanged.

The proposed amendments to the Bye-laws have been approved by the Board but are subject to the approval of the Shareholders by way of a special resolution at the AGM. The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Bye-laws conform with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda laws have confirmed that the proposed amendments to the Bye-laws do not violate the applicable laws of Bermuda. The Company further confirms that there is nothing unusual about the proposed amendments to the Bye-laws for a listed company in Hong Kong.

The full text of the Bye-laws, if approved by the Shareholders at the AGM, will be published on the websites of the Stock Exchange and the Company on the date on which the proposed amendments are approved at the AGM by way of a special resolution.

The Shareholders are advised that the Bye-laws are written in the English language and the Chinese translation is for reference only. In case of any discrepancy between the English and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages AGM-1 to AGM-8 of this circular. Ordinary resolutions in respect of the re-election of the Directors, the general mandates to issue securities and sell treasury shares of the Company and to buy back Shares, and a special resolution in respect of the proposed amendments to the Bye-laws as referred to above will be proposed at the AGM.

A form of proxy for the AGM is enclosed with this circular. If you are not able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Wednesday, August 28, 2024) (or at any adjourned meeting) (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

The record date for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Friday, August 23, 2024. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, August 23, 2024.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand that all resolutions as set out in the notice of Annual General Meeting will be voted upon by way of poll at the AGM (or at any adjourned meeting) and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors (including independent non-executive Directors) consider that the proposed resolutions for approval of the re-election of the Directors, the New Share Issue Mandate and the New Share Buy-back Mandate, adding the total number of Shares that may be bought back to the total number of Shares that may be allotted or treasury shares that may be sold pursuant to the New Share Issue Mandate, and the proposed amendments to the Bye-laws are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Alibaba Pictures Group Limited
Fan Luyuan
Chairman & Chief Executive Officer

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. LI Jie, aged 49 and appointed to the Board on June 24, 2020, is an executive Director and a member of executive committee of the Company. He joined the Group on October 1, 2017 and is currently the president of the Group, responsible for the investment, promotion and distribution of films and the user platform business in Mainland China. He is also a director of certain subsidiaries of the Company. Mr. Li is a vice president of Alibaba Group and the president of Beijing Damai Cultural Media Development Co., Ltd* (北京大麥文化傳媒發展有限公司). Mr. Li is also currently a non-executive director of AGTech Holdings Limited (SEHK stock code: 8279).

Mr. Li has served as a director of Shanghai Tingdong Film Co., Ltd.* (上海亭東影業有限公司) since January 2019 and a non-independent director of Beijing Enlight Media Co., Ltd.* (北京光線傳媒股份有限公司) (Shenzhen Stock Exchange stock code: 300251) since November 12, 2019. Mr. Li was also a non-executive director of AGTech Holdings Limited, a company with its shares listed on GEM of the Stock Exchange (SEHK stock code: 8279) from April 2022 to May 2023. Prior to joining the Group, Mr. Li worked at Youku Tudou Inc. as senior vice president, responsible for strategic partnership, human resources and relevant functions. He joined Alibaba Group in April 2016 upon completion of its acquisition of Youku Tudou Inc. and served as the general manager of its digital entertainment business unit. Mr. Li also held some key management positions at AsiaInfo and Acer Group, serving as vice president and general manager of business department, respectively. Mr. Li holds a Bachelor of Engineering from Tianjin University and an EMBA degree from China Europe International Business School.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Li had personal interest in (i) 14,925,091 Shares and 13,500,000 awarded shares of the Company and (ii) 575,376 ordinary shares of AGH which represented the underlying share interest in 69,221 ADSs and 2,701 restricted share units of AGH.

Save as disclosed above, Mr. Li did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Li did not hold any directorships in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years, nor had he held any other major appointments and professional qualifications and was not connected with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Mr. Li has entered into an appointment letter with the Company for a term of one year and the term of his service shall be renewed automatically for successive one-year term or until terminated in accordance with the said appointment letter. His appointment is also subject to the relevant provisions of retirement by rotation and re-election in accordance with the Bye-laws or any other applicable laws whereby he shall vacate his office.

* For identification purpose only

Mr. Li did not receive any fees from the Company for his positions as executive Director and member of the executive committee of the Company. The remuneration for Mr. Li's position as the president of the Group and any other positions (if any) will be determined by the Company based on the recommendation from the remuneration committee of the Company (if appropriate) with reference to the Company's remuneration policy and taken into account, among other factors, his qualification and experience, responsibilities undertaken, contribution to the Company and the prevailing market level of remuneration of similar positions.

Mr. MENG Jun, aged 44 and appointed to the Board on March 5, 2019, is an executive Director, chief financial officer and a member of the executive committee of the Company. He is also a director of certain subsidiaries of the Company. He joined the Company on April 9, 2018. Before joining the Group, Mr. Meng served at Alibaba Group, where he held key financial management positions at a number of business units, including among others, Tao Dian Dian, Taobao Movie (now known as Tao Piao Piao), Tmall Supermarket and Alibaba Digital Media and Entertainment Group; he continues to hold some of these positions after joining the Group. Prior to joining Alibaba Group, Mr. Meng held auditing and financial advisory positions at various companies, such as E&Y and IBM. Mr. Meng has been a non-independent director of Bona Film Group Co., Limited (SZSE stock code: 001330) since May 2023 and a non-executive director of YH Entertainment Group (SEHK stock code: 2306) since June 2023. Mr. Meng holds a bachelor's degree in economics from Beijing Technology and Business University.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Meng had personal or deemed interest in (i) 1,399,767 Shares and 3,481,438 awarded shares of the Company and, (ii) 139,736 ordinary shares of AGH, which represented the underlying share interest in 11,069 ADSs and 4,275 restricted share units of AGH held by himself, and 2,123 ADSs of AGH held by his spouse.

Save as disclosed above, Mr. Meng did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Meng did not hold any directorships in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years, nor had he held any other major appointments and professional qualifications and was not connected with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Mr. Meng has entered into an appointment letter with the Company for a term of one year and the term of his service shall be renewed automatically for successive one-year term or until terminated in accordance with the said appointment letter. His appointment is also subject to the relevant provisions of retirement by rotation and re-election in accordance with the Bye-laws or any other applicable laws whereby he shall vacate his office.

Mr. Meng did not receive any fees from the Company for his positions as executive Director and member of the executive committee of the Company. The remuneration for Mr. Meng's position as the chief financial officer of the Company and any other positions (if any) will be determined by the Company based on the recommendation from the remuneration committee of the Company (if appropriate) with reference to the Company's remuneration policy and taken into account, among other factors, his qualification and experience, responsibilities undertaken, contribution to the Company and the prevailing market level of remuneration of similar positions.

Mr. Johnny CHEN, aged 64 and appointed to the Board on January 29, 2016, is an independent non-executive Director, the chairman of the audit committee and a member of the nomination committee of the Company. Mr. Chen joined the management of Zurich Insurance Group ("Zurich") in 2005. He worked in Zurich from March 2005 to February 2015 in multiple senior managerial roles in Asia-Pacific region. His last position in Zurich was the chairman of China. Prior to joining Zurich, Mr. Chen was an executive member of the Greater-China Management Board and the Operating Committee of PricewaterhouseCoopers ("PwC"), as well as a managing partner of PwC's Beijing office. Mr. Chen holds a Master of Science Degree in Accounting from the University of Rhode Island and a Bachelor Degree of Accounting from the Johnson & Wales University. He is a U.S. certified public accountant.

Mr. Chen is currently an independent non-executive director of each of Uni-President China Holdings Ltd. (SEHK stock code: 220) and China Travel International Investment Hong Kong Limited (SEHK stock code: 308). Mr. Chen was an independent non-executive director of Stella International Holdings Limited (SEHK stock code: 1836) from February 2009 to May 2023. He was an executive director (December 2017 – December 2020), a non-executive director (January 2021 – March 2021) and the chairman (December 2017 – March 2021) of the board of directors of Convoy Global Holdings Limited (SEHK Stock Code: 1019).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chen did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations.

Save as disclosed above, Mr. Chen did not hold any directorships in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years, nor had he held any other major appointments and professional qualifications and was not connected with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at Latest Practicable Date.

Mr. Chen has entered into an appointment letter with the Company for a term of one year and the term of his service shall be renewed automatically for successive one-year term or until terminated in accordance with the said appointment letter. His appointment is also subject to the relevant provisions of retirement by rotation and re-election in accordance with the Bye-laws or any other applicable laws whereby he shall vacate his office. Mr. Chen is entitled to receive a total fee of HK\$300,000 per annum, comprising HK\$200,000 for his directorship and HK\$60,000 for acting as chairman of the audit committee of the Company and HK\$40,000 for acting as a member of the Nomination Committee.

By January 2025, Mr. Chen will have served as an independent non-executive Director for nine years. The Board is of the view that Mr. Chen has thorough understanding of the Company's operations and business. Mr. Chen has actively and objectively contributed to advising the Board and the senior management, expressing objective views, and giving valuable independent guidance to the Company in his capacity as independent non-executive Director over the years. Mr. Chen has been continuously demonstrating firm commitments to his role. Mr. Chen always places great importance on high standards of corporate governance. Mr. Chen has never been engaged in any executive management of the Group and did not participate in the management of the Group. The Board has received from Mr. Chen a confirmation of independence according to Rule 3.13 of the Listing Rules.

The Board, with the recommendation of the Nomination Committee, considers Mr. Chen satisfies the independence criteria under Rule 3.13 of the Listing Rules. Taking into consideration of the above and the independent nature of Mr. Chen's role and duties in the past years, the Board, considers that the long service of Mr. Chen would not diminish his independence and affect his exercise of independent judgment and his continuous tenure brings considerable benefits and stability to the management and operation of the Group, and therefore considers Mr. Chen to be independent and recommends Mr. Chen to be re-elected.

His remuneration is determined with reference to his experience, the prevailing market rate of director's fees for independent non-executive directors and the terms of the Company's remuneration policy.

Save as disclosed herein, there is no other matter concerning the above retiring Directors that needs to be brought to the attention of the Shareholders nor is there any other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed New Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$7,428,657,275.75 divided into 29,714,629,103 Shares.

Subject to the passing of the resolution granting the proposed mandate to buy back its own Shares and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back a maximum of 2,971,462,910 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

2. REASONS FOR THE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

Buy-backs made pursuant to the proposed New Share Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Bye-laws and the laws of Bermuda.

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company and in circumstances where they consider that the Shares can be bought back on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at March 31, 2024, being the date to which the latest published audited financial statements of the Company were made up, the Directors consider that if the New Share Buy-back Mandate were to be exercised in full at the currently prevailing market value, it could have a material adverse impact on the working capital position and gearing level of the Company.

The Directors do not propose to exercise the New Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company (as compared with the position disclosed in the latest published audited financial statements) which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. INTENTION OF DEALINGS

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) currently intend to sell Shares to the Company or its subsidiaries in the event that the proposal is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so in the event that the Company is authorized to make buy-backs of the Shares.

5. SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months:

	Shares	
	Highest (HK\$)	Lowest (HK\$)
2023		
July	0.570	0.450
August	0.630	0.495
September	0.620	0.495
October	0.600	0.495
November	0.550	0.445
December	0.485	0.380
2024		
January	0.475	0.385
February	0.485	0.410
March	0.465	0.430
April	0.475	0.415
May	0.510	0.450
June	0.470	0.415
July (up to the Latest Practicable Date)	0.430	0.400

6. SHARES BOUGHT BACK

In the six months immediately preceding the Latest Practicable Date, the Company did not buy back any Shares on the Stock Exchange or otherwise.

7. STATEMENTS FROM THE DIRECTORS

The Directors will exercise the New Share Buy-back Mandate pursuant to the relevant proposed resolution at the AGM to buy back Shares in accordance with the Listing Rules and the applicable laws of Bermuda. Neither this Explanatory Statement nor the New Share Buy-back Mandate has any unusual features.

8. EFFECTS OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code and Rule 6 of the Share Buy-backs Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Alibaba Investment was directly or indirectly (via Ali CV) interested in 16,001,087,693 Shares, representing approximately 53.8492% of the issued Shares. On the basis that no further Shares are issued or bought back and in the event that the New Share Buy-back Mandate is exercised in full and that there is no change in the shareholding of Alibaba Investment, the exercise in full of the New Share Buy-back Mandate would cause the aggregate shareholding of Alibaba Investment in the Company to increase from approximately 53.8492% to approximately 59.8324%. To the best of the knowledge and belief of the Directors, the increase in the shareholding of Alibaba Investment as a result of the exercise in full of the New Share Buy-back Mandate would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the New Share Buy-back Mandate to such extent that would, in the circumstances, result in the number of Shares held by the public to fall below 25%. In addition, in the event that the New Share Buy-back Mandate is exercised in full, the total number of Shares held by the public will not fall below the prescribed minimum percentage of 25%.

9. GENERAL

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the buy-backs.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

Notwithstanding anything contrary to the foregoing, the holding and/or use of the treasury Shares is subject to the special resolution(s) in relation to the proposed amendments to the Bye-laws as set out in this circular being approved by the Shareholders.

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS

Details of the proposed amendments to the Bye-laws are as follows, of which the full text or extract of the relevant Bye-laws are reproduced, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and Bye-law numbers referred to herein are clauses, paragraphs and Bye-law numbers of the existing Bye-laws.

Bye-law

No. Proposed amendments (showing changes to the existing Bye-laws)

1 In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

... ..

“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magneticsimilar means in any form through any medium.
----------------------------	--

2

(m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable;

~~(mn)~~ references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;

~~(no)~~ a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS

- (op) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;

- (pq) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and

- (qr) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member.

3

(2) Subject to the Act, ~~the Company’s memorandum of association~~ and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, any power of the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, and such power shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit the Board may determine.

64 Subject to Bye-law 64C, the chairman may; ~~(without the consent of any the meeting) at which a quorum is present (and shall if so directed by the meeting)~~ or shall at the direction of the meeting at which a quorum is present; adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ Notice of the adjourned meeting shall be given specifying the details set out in Bye-law 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS

155 The requirement to send to a person referred to in Bye-law 153 the documents referred to in that provision or a summary financial report in accordance with Bye-law 154 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-law 153 and, if applicable, a summary financial report complying with Bye-law 154, ~~on the Company's website or in any other permitted~~ in any manner (including by sending any form of electronic communication), and that person has agreed or is deemed to ~~have agreed to treat the publication or receipt of such documents permitted by these Bye-laws, including on the Company's website in such manner as discharging the Company's obligation to send to him a copy of such documents.~~

162 (1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appointed newspapers (as defined in the Act) or other publication and where applicable, ~~(as defined in the Act)~~ ~~or~~ in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 162(53), ~~subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of~~ without the need for any additional consent (or deemed consent) from such person notification;

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS

- (f) by publishing it on the Company's website or the website of Designated Stock Exchange's website or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining ofwithout the need for any additional consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on any of those websites (a "notice of availability")notification; or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- ~~(2)~~ The notice of availability may be given by any of the means set out above other than by posting it on a website.
- ~~(3)~~ In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- ~~(4)~~ Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- ~~(5)~~ Every Member or a person who is entitled to receive notice form the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.
- ~~(6)~~ Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 153, 154 and 162 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS

163

... ..

- (c) if ~~placed or~~ published on either the Company's website; ~~or the website of Designated Stock Exchange's website or the website to which the relevant person may have access~~, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on ~~any one of the relevant website,s or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye laws, whichever is later~~ unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;

164

- (1) Any Notice or other document delivered or sent ~~by post to or left at the registered address of any Member in pursuance of~~ in any manner permitted by these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such ~~an~~ electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

... ..

- (4) ~~The signature on any notice, document or other information to be given by the Company may be written or printed.~~

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of Alibaba Pictures Group Limited (the “Company”) will be held at Forum Room 2, B2/F, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, August 30, 2024 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended March 31, 2024.
2. (i) (a) To re-elect Mr. Li Jie as an executive director of the Company.
(b) To re-elect Mr. Meng Jun as an executive director of the Company.
(c) To re-elect Mr. Johnny Chen as an independent non-executive director of the Company.
(ii) To authorize the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the board of directors of the Company to fix its remuneration.

SPECIAL BUSINESS

To consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (the “Shares”) (conditional upon the passing of resolution numbered 7 as set out in the notice convening the annual general meeting of the Company dated July 29, 2024 (the “Notice”), to include any sale or transfer of treasury shares out of the treasury that are held as treasury shares of the Company) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval given in paragraph (a) of this resolution shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any share options or share awards granted under any share scheme or similar arrangement for the time being adopted for the grant or issue of any options to subscribe for, or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company from time to time;

shall not exceed 20% of the total number of Shares in issue at the date of the passing of this resolution (excluding any treasury shares (if any)) and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda and other relevant jurisdiction to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusion or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares in the capital of the Company (the “Shares”) or any other rights to subscribe Shares in each case on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange under the Code on Share Buy-backs published by the SFC, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution (excluding any treasury shares (if any)) and the approval granted under paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda or other relevant jurisdiction to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT**, conditional upon the passing of resolutions numbered 4 and 5 as set out in the notice convening the annual general meeting of the Company dated July 29, 2024 (the “Notice”), the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with shares of the Company (the “Shares”) (conditional upon the passing of resolution numbered 7 as set out in the notice convening the annual general meeting of the Company dated July 29, 2024 (the “Notice”), to include any sale or transfer of treasury shares out of the treasury that are held as treasury shares of the Company) pursuant to resolution numbered 4 as set out in the Notice be and is hereby extended by the addition thereto an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to resolution numbered 5 as set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution (excluding any treasury shares (if any)).”

To consider, and if thought fit, to pass the following resolution, with or without modification, as a special resolution:

7. “**THAT**:

(A) the existing bye-laws of the Company (the “Bye-laws”) be and is hereby amended as follows:

(a) Bye-law 1 be amended by deleting “electron magnetic” and replacing it with “similar” in the definition of “electronic communication”;

(b) Bye-law 2 be amended by:

(i) inserting the following new sub-paragraph (m) after sub-paragraph (l):

“(m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable;”

(ii) re-alphabetizing the existing sub-paragraphs (m) to (q) as sub-paragraphs (n) to (r) accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (c) Bye-law 3(2) be amended by deleting in its entirety and replacing it with “Subject to the Act and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, and such power shall be exercisable by the Board on such terms and conditions as the Board may determine.”;
- (d) Bye-law 64 be amended by replacing “the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting)” with “the chairman may (without the consent of the meeting) or shall at the direction of the meeting at which a quorum is present”;
- (e) Bye-law 155 be amended by deleting “on the Company’s website or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents” and replacing it with “in any manner permitted by these Bye-laws, including on the Company’s website”;
- (f) Bye-law 162 be deleted in its entirety and be replaced with the following:
 - “162.(1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:
 - (a) by serving it personally on the relevant person;
 - (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
 - (c) by delivering or leaving it at such address as aforesaid;

NOTICE OF ANNUAL GENERAL MEETING

- (d) by placing an advertisement in appointed newspapers (as defined in the Act) or other publication and where applicable, in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
 - (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 162(3) without the need for any additional consent or notification;
 - (f) by publishing it on the Company's website or the website of the Designated Stock Exchange without the need for any additional consent or notification; or
 - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which Notices can be served upon him.
- (4) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 153, 154 and 162 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.”;

NOTICE OF ANNUAL GENERAL MEETING

(g) Bye-law 163(c) be deleted in its entirety and replaced with the following:

“(c) if placed or published on either the Company’s website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules.”;

(h) Bye-law 164(1) be amended by deleting “by post to or left at the registered address of any Member in pursuance of” and replacing it with “in any manner permitted by”.

(i) Bye-law 164(2) be amended by deleting in its entirety and be replaced with the following:

“A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.”;

(j) Bye-law 164(4) be deleted in its entirety; and

(B) any Director or officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to this resolution, including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and Bermuda, respectively.”

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

Hong Kong, July 29, 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Clarendon House
2 Church Street, Hamilton
Pembroke, HM 11
Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*

26/F Tower One
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company (the “Shares”) may appoint more than one proxy to represent him to attend and vote on his behalf.
2. Where there are joint registered holders of any Share, any one of such holders may vote at the Meeting (or at any adjourned meeting), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint registered holders are present at the Meeting (or at any adjourned meeting) personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of the joint holding shall alone be entitled to vote in respect of such Share.
3. To be valid, the form of proxy, duly completed and signed in accordance with the instructions printed thereon, together with any power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Meeting (i.e. not later than 11:00 a.m. on Wednesday, August 28, 2024) (or any adjourned meeting) (as the case may be). The completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting (or at any adjourned meeting) if you so wish.
4. The record date for determining the entitlement of the shareholders of the Company (the “Shareholders”) to attend and vote at the Meeting will be Friday, August 23, 2024. All transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, August 23, 2024.
5. All voting by the members at the Meeting (or at any adjourned meeting) shall be conducted by way of poll.
6. With respect to resolution numbered 2 of this notice, Mr. Li Jie, Mr. Meng Jun and Mr. Johnny Chen shall retire from office of directorship and, being eligible, offer themselves for re-election in accordance with the bye-laws of the Company. Details of their information are set out in Appendix I to the circular of the Company dated July 29, 2024.
7. If Typhoon Signal No. 8 or above, or “extreme conditions” caused by super typhoons, or a “black” rainstorm warning is in effect any time and remains in force 2 hours before the time of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of Company at www.alibabapictures.com and on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify the Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the board of Directors of the Company 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.