

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



FURTHER DELAY IN DESPATCH OF CIRCULAR

MAJOR TRANSACTION

IN RELATION TO THE ACQUISITION OF 100% EQUITY INTEREST IN GUANGDONG YUEKE SOFTWARE ENGINEERING COMPANY LIMITED

Reference is made to the announcement of Alibaba Pictures Group Limited (the “Company”) dated April 21, 2015 (the “First Announcement”) in relation to the acquisition of the entire equity interests (the “Acquisition”) in 廣東粵科軟件工程有限公司 (Guangdong Yueke Software Engineering Company Limited) (the “Target Company”) by its indirect wholly-owned subsidiary 中聯盛世文化（北京）有限公司 (Zhong Lian Sheng Shi Culture (Beijing) Company Limited) (the “Purchaser”) from the vendors 廣東省計算技術應用研究所 (Guangdong Computation Technology Application Research Institute), a collective enterprise (全民所有制) formed in the PRC in 1992 and 廣東省科技創業投資有限公司 (Guangdong Technology Venture Investment Corporation Limited), a state-owned enterprise incorporated in the PRC in 1992 through the PRC open bidding process conducted by 南方聯合產權交易中心 (Southern United Assets & Equity Exchange), the announcements of the Company dated May 11, 2015 and May 29, 2015 (the “Second Announcement”), respectively in relation to the delay in despatch of the circular relating to the Acquisition (the “Circular”) and the announcement of the Company dated June 2, 2015 (the “SPA Execution Announcement”) in respect of the sale and purchase agreement (the “SPA”) and the supplementary agreement to the SPA (the “Supplementary Agreement”) dated June 1, 2015 respectively regarding the Acquisition (collectively, the “Announcements”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

This announcement is made pursuant to Rule 14.36A of the Listing Rules.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Second Announcement, the date of despatch of the Circular, being May 13, 2015 according to the First Announcement, has been postponed to a date falling on or around July 7, 2015. However, even though the SPA and the Supplementary Agreement were finalized and executed as disclosed in the SPA Execution Announcement, additional time is required to finalize relevant information in the Circular, including the preparation of certain financial information in the Circular due to the following reasons: (a) the auditors engaged were only able to commence on-site auditing work from June 8, 2015; and (b) given that the Circular could not be published by June 30, 2015, the accountants' report on the Target Company will need to cover two further periods of time in respect of which the financial figures are to be audited (i.e. the quarter ended March 31, 2015 and the corresponding quarter in 2014 for comparison purpose) in addition to the three-year audit period, which necessitates additional time for the auditors to complete the work. The Company has applied for and been granted by the Stock Exchange a waiver under Rule 14.41(a) of the Listing Rules for further delay of despatch of the Circular. The Company and the Purchaser currently expect the Circular will be despatched to the shareholders of the Company on a date falling on or around July 28, 2015.

On behalf of the Board
Alibaba Pictures Group Limited
Shao Xiaofeng
Chairman

Hong Kong, July 6, 2015

As at the date of this announcement, the Board comprises Mr. Shao Xiaofeng, Mr. Liu Chunning and Mr. Zhang Qiang, being the executive Directors; Mr. Li Lian Jie, being the non-executive Director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Ms. Zhang Yu, being the independent non-executive Directors.