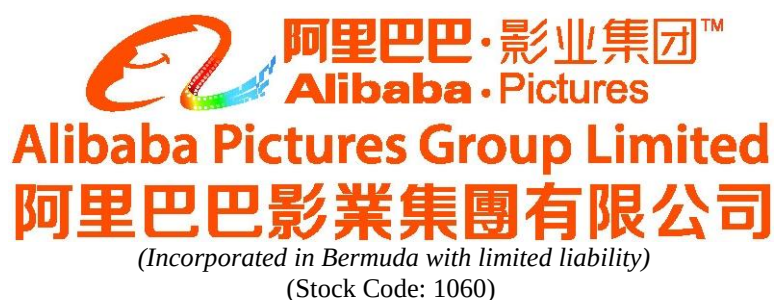


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GRANT OF SHARE OPTIONS

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

The board of directors (the “Board”) of Alibaba Pictures Group Limited (the “Company”) announces that the Company has granted a total of 17,400,000 share options (“Options”) to certain eligible participants (“Grantees”) under the share option scheme adopted by the shareholders of the Company on June 11, 2012. Subject to the acceptance of the Grantees, the Options will entitle the Grantees to subscribe for a total of 17,400,000 new shares of the Company (“Shares”). Details of the Options granted are set out below:

Date of grant	September 24, 2015
Exercise price of Options granted	HK\$1.86 per Share
Closing price of Shares on date of grant	HK\$1.82 per Share
Validity period of Options	10 years from September 24, 2015 to September 23, 2025 with vesting schedule over a period of 4 years commencing from the employment date of the relevant Grantee

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

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

Hong Kong, September 24, 2015

As at the date of this announcement, the Board comprises Mr. Shao Xiaofeng, Mr. Liu Chunming 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.