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CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Alibaba Pictures Group Limited (the “Company”) dated April 14, 2016 (the “Announcement”) in relation to the grant of share options of the Company. Unless the context otherwise defined, terms used in this announcement shall have the same meaning as those used in the Announcement.

The Company would like to clarify that the validity period of Options is 10 years from April 13, 2016 to April 12, 2026 with vesting schedule over a period of 4 years commencing from January 1, 2016 (instead of the employment date of the relevant Grantee).

Save as disclosed above, all other information in the Announcement remains unchanged.

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

Hong Kong, April 22, 2016

As at the date of this announcement, the Board comprises Mr. Shao Xiaofeng, Mr. Zhang Qiang, Mr. Deng Kangming, Ms. Zhang Wei and Mr. Fan Luyuan, being the executive directors; Mr. Li Lian Jie, being the non-executive director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive directors.