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CHANGE OF DIRECTORS AND COMPOSITION OF EXECUTIVE COMMITTEE

The Board announces that with effect from June 24, 2020, Mr. Chang Yang has resigned as non-executive Director, and Mr. Li Jie has been appointed as executive Director and member of the Executive Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Director(s)”) of Alibaba Pictures Group Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from June 24, 2020, Mr. Chang Yang (“Mr. Chang”) has resigned as non-executive Director due to internal job re-assignment.

Mr. Chang has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Chang for his contribution to the Company as non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE

The Board is pleased to announce that with effect from June 24, 2020, Mr. Li Jie (“Mr. Li”) has been appointed as executive Director and member of the executive committee of the Company (the “Executive Committee”). The biographical details of Mr. Li are as follows:

Mr. Li, aged 45, joined the Group on October 1, 2017 and is currently the president of the Group and the general manager of Tao Piao Piao, as well as the general manager of Damai, 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 has served

as a director of Shanghai Tingdong Film Co., Ltd.* since January 2019 and a non-independent director of Beijing Enlight Media Co., Ltd.* (Shenzhen Stock Exchange stock code: 300251) since November 12, 2019. 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.

Save as disclosed above, Mr. Li does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other major appointments and professional qualifications and is not connected with any other Directors, senior management, substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “Listing Rules”) of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), Mr. Li has personal interest in (i) 813,586 ordinary shares of the Company, (ii) 25,000,000 share options granted under the share option scheme of the Company, and (iii) 9,400,000 awarded shares granted under the share award scheme of the Company.

Save as disclosed above, Mr. Li does not have, and is not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Mr. Li has entered into an appointment letter with the Company, under which he has agreed to act as executive Director, 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 of the Company or any other applicable laws whereby he shall vacate his office.

Mr. Li will not receive any fees from the Company for his positions as executive Director and member of the Executive Committee. The remuneration for Mr. Li’s position as president of the Group and 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 Group and the prevailing market level of remuneration of similar positions.

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

The Board would like to take this opportunity to warmly welcome Mr. Li to the Board.

** For identification purpose only*

On behalf of the Board
Alibaba Pictures Group Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, June 24, 2020

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