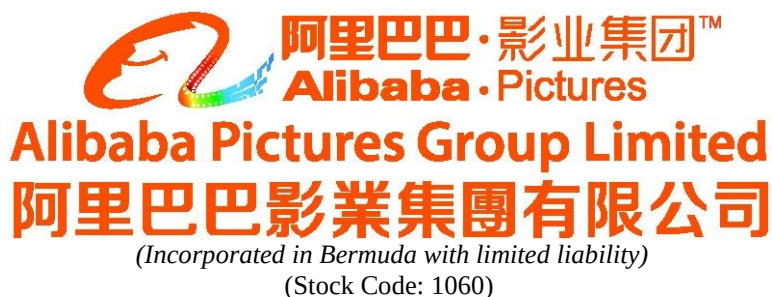


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GRANT OF SHARE OPTIONS

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

The board of directors (the “Board”) of Alibaba Pictures Group Limited (the “Company”) announces that the Company has granted a total of 285,019,800 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 285,019,800 new shares of the Company (“Shares”). Details of the Options granted are set out below:

Date of grant	January 28, 2015
Exercise price of Options granted	HK\$1.67
Closing price of Share on date of grant	HK\$1.67
Validity period of Options	10 years from January 28, 2015 to January 27, 2025 with vesting schedule over a period of four to five years commencing from the employment date of the relevant Grantee

Among the Options granted above, 210,119,800 Options were granted to Mr. Zhang Qiang, executive director and chief executive officer of the Company.

Save as disclosed above, 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, January 28, 2015

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