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VOLUNTARY DELISTING OF THE SHARES FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

INTRODUCTION

Reference is made to the announcement of the Company dated June 18, 2020 (the “Announcement”) in relation to the Proposed Delisting of the Shares from the Main Board of the SGX-ST. Capitalized terms used herein, which are not otherwise defined, shall have the same meanings as given to them in the Announcement.

As mentioned in the Announcement, the Company has sought, and received confirmation from the SGX-ST that it has no objection to the Proposed Delisting subject to certain conditions as set out in the Announcement.

No general meeting of the Company will be convened to obtain the approval of the Shareholders for the Proposed Delisting and no exit alternative will be offered to the Shareholders.

The SGX-ST’s confirmation that it has no objections to the Proposed Delisting is not an indication of the merits of the Proposed Delisting or the Company and/or its subsidiaries.

IMPLICATIONS OF THE PROPOSED DELISTING FOR CDP DEPOSITORS

The Proposed Delisting will result in the Shares being removed from the official list of the Main Board of the SGX-ST. Upon completion of the Proposed Delisting, the Shares will only be traded on the Stock Exchange. The voting rights and entitlement to dividends of the CDP Depositors will not be affected by the Proposed Delisting.

ACTIONS TO BE TAKEN BY CDP DEPOSITORS

CDP Depositors may continue to trade their Shares on the SGX-ST until the last day of trading which is tentatively November 11, 2020 based on the indicative timetable for the Proposed Delisting set out below.

To facilitate the process of the transfer of Shares from CDP to CCASS (the “Share Transfer Process”), the Company intends to assist CDP Depositors who (i) currently do not have a trading account with a Relevant Broker; and/or (ii) may be unsure as to how to open a trading account which will allow them to commence the Share Transfer Process. For this purpose, the Company has appointed UOB Kay Hian Pte Ltd (the “Designated Broker”) to assist CDP Depositors in their Share Transfer Process.

CDP Depositors can choose any of the options below (each an “Option”, and together the “Options”), which best suits their personal circumstances, to either maintain an exposure to the Company by holding the Shares registered on the Hong Kong share register of the Company (the “Hong Kong Share Register”) or realise cash for their holdings. However, as the Options are intended to apply generally to all CDP Depositors and if CDP Depositors wish to trade their Shares on the Stock Exchange, depending on their personal circumstances, they may not be able to fully avail themselves of their preferred Option to effect the foregoing:

1. **No action taken (“Option 1”).** If CDP Depositors do not take any action during the Share Transfer Period (as defined below) and have Shares held with CDP as at the date of the delisting of the Shares from the Main Board of the SGX-ST (the “Date of Delisting”) (the “Remaining Depositors”), their Shares will be automatically transferred from CDP to the Hong Kong Share Register after the Date of Delisting. The Company will bear the costs in relation to the transfer of the Shares of the Remaining Depositors from CDP to the Hong Kong Share Register and the issuance of physical share certificates to the Remaining Depositors. However, if Remaining Depositors wish to sell or trade their Shares on the Stock Exchange, they will have to make their own arrangements to deposit their Shares into CCASS for credit to the account of their Relevant Broker(s), and the Company will not bear any charges which may be charged in this regard including but not limited to those charged by CCASS or such Relevant Broker(s) in connection with the deposit of their Shares into CCASS.
2. **Elect to transfer Shares during the Share Transfer Period.** CDP Depositors who wish to trade their Shares on the Stock Exchange may, from August 5, 2020 to no later than 5:00 p.m. (Singapore time) on November 20, 2020 (the “Share Transfer Period”), transfer their Shares from CDP to CCASS through the following Options:
 - (A) **Designated Broker Transfer (“Option 2(A)”).** CDP Depositors may elect for their Shares to be transferred from their securities account(s) with CDP to the CCASS account of the Hong Kong branch of the Designated Broker or elect for their Shares to be transferred from the depository agent sub-account with their securities broker(s) to the depository agent sub-account with the Designated Broker, where such Shares will then be transferred to the CCASS account of the Hong Kong branch of the Designated Broker (the “Designated Broker Transfer”), by physically attending the office of the Designated Broker (details of which can be found in the notice despatched to CDP Depositors (the “Notice to CDP Depositors”) on August 5, 2020) and duly completing and executing all relevant forms and providing the relevant supporting documents that the Designated Broker will require from CDP Depositors to effect the Designated Broker Transfer.

- (B) **Individual / Relevant Broker Transfer** (“Option 2(B)”). CDP Depositors may elect for their Shares to be transferred from their securities account(s) with CDP to the account of their Relevant Broker(s) (other than the Designated Broker) in CCASS during the Share Transfer Period by themselves or through their Relevant Broker(s) (other than the Designated Broker).
3. **Sell the Shares on the SGX-ST.** CDP Depositors may sell their Shares on the SGX-ST up to November 11, 2020, being the last day of trading of the Shares on the SGX-ST, which is prior to the end of the Share Transfer Period.

To facilitate the Options set out above, the Company intends to bear the following charges:

- (a) **Option 1:** relevant costs in relation to the transfer of the Shares of Remaining Depositors from CDP to the Hong Kong Share Register and the issuance of physical share certificates under the names of Remaining Depositors, prior to the deposit of the Shares of Remaining Depositors into CCASS;
- (b) **Option 2(A):**
- (i) the transfer fee (the “CDP Fee”) of approximately S\$53.50 (inclusive of goods and services tax) payable to CDP for the cross-border transfer of the Shares per CDP Depositor from CDP to CCASS;
 - (ii) the fees and expenses imposed by the Designated Broker for assisting CDP Depositors in the Share Transfer Process;
 - (iii) a custodian fee of HK\$100 (plus goods and services tax if applicable) per transfer request charged by the Designated Broker’s custodian agent in Hong Kong for the transfer and deposit of the Shares into CCASS; and
- (c) **Option 2(B):** the CDP Fee payable to CDP for the cross-border transfer of the Shares per CDP Depositor from CDP to CCASS.

Further details on the Share Transfer Process and other charges that may incur in respect of each Option are set out in the Notice to CDP Depositors.

NOTICE TO CDP DEPOSITORS

The Company has despatched the Notice to CDP Depositors on August 5, 2020. In the meantime, CDP Depositors are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. CDP Depositors who are in doubt as to the course of action to take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

INDICATIVE TIMETABLE FOR THE PROPOSED DELISTING

The indicative timetable for the Proposed Delisting is set out below:

Indicative Date	Key Event
August 5, 2020	Opening date of the Share Transfer Period
November 11, 2020	Last day of trading of the Shares on the SGX-ST
9:00 a.m. (Singapore time) on November 12, 2020	Suspension of trading of the Shares on the SGX-ST
November 12, 2020	Last day for CDP Depositors to open a trading account with the Designated Broker and/or submit all relevant documents that the Designated Broker will require to effect the Designated Broker Transfer (if applicable)
5:00 p.m. (Singapore time) on November 20, 2020	Closing date of the Share Transfer Period, being the last day for submission of the cross-border securities transfer form (the “ <u>Transfer Form</u> ”) to CDP ¹
December 4, 2020	Date of Delisting

The above timetable is indicative only and may be subject to change. The Company will update CDP Depositors of any changes to the timetable accordingly, by way of subsequent announcement(s).

FURTHER INFORMATION

CDP Depositors who have any enquiries in relation to the opening of a trading account with the Designated Broker so as to trade the Shares on the Stock Exchange may contact the Designated Broker at:

Client Services Hotline: +65 6536 9338

Opening Hours:

Monday to Friday (Closed on Saturday, Sunday and Public Holidays)

From 9:00 a.m. to 5:30 p.m. (Singapore time)

¹ For the avoidance of doubt, in relation to Option 2(A) and Option 2(B), this is the last day for the Designated Broker or a CDP Depositor or his/her Relevant Broker (other than the Designated Broker) to submit the Transfer Form to CDP.

FURTHER ANNOUNCEMENTS

The Company will issue further announcements on any important update(s) in connection with the Proposed Delisting.

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

Hong Kong, August 5, 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.