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*(Incorporated in Bermuda with limited liability)
(Stock Code: 1060)*

INSIDE INFORMATION

DISCLOSEABLE TRANSACTION

UPDATE ON THE STATUS OF THE CONVERTIBLE AND EXCHANGEABLE BONDS

This announcement is made by Alibaba Pictures Group Limited (the “Company”) pursuant to the disclosure obligations under Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated May 9, 2016, June 15, 2016 and August 13, 2019 (collectively, the “Previous Announcements”) in relation to the subscription by SAC Finance (an indirect wholly-owned subsidiary of the Company) of RMB1,000,000,000 1.95% convertible and exchangeable bonds due 2018 (i.e. the Bonds) issued by Dadi Cinema (HK) Limited (i.e. the Issuer). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

UPDATE ON STATUS OF THE BONDS

As disclosed in the announcement of the Company dated August 13, 2019, the Guarantor stated that it would redeem the Bonds on or before September 15, 2019.

The Issuer has on September 12, 2019 arranged the payment of RMB146,800,659 to SAC Finance’s designated account in Hong Kong, and a further payment of RMB1,000,000,000 to SAC Finance’s designated account in the PRC. Both SAC Finance and the Issuer will take all necessary steps to utilize such payments to redeem the Bonds.

The Company will closely monitor the status of the above and will continue to consult its external legal and financial advisers on the appropriate actions to take in order to protect the legitimate interest of the Group. The Company will update shareholders and potential investors of the Company accordingly as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, September 13, 2019

As at the date of this announcement, the Board comprises Mr. Fan Luyuan and Mr. Meng Jun, being the executive directors; Ms. Zhang Yu and Mr. Chang Yang, being the non-executive directors; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive director.