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(1) CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Alibaba Pictures Group Limited (the “**Company**”) announces the following changes with effect from November 3, 2015:

CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

Ms. WONG Lai Kin, Elsa (“**Ms. Wong**”) has resigned as company secretary of the Company and ceased to act as an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Hong Kong Companies Ordinance (Cap. 622 of the Laws of Hong Kong)(“**Companies Ordinance**”).

Mr. NG Lok Ming, William (“**Mr. NG**”) has been appointed as company secretary of the Company, an authorized representative under Rule 3.05 of the Listing Rules and an authorized representative to accept on behalf of the Company the service of process in Hong Kong under the Companies Ordinance.

Mr. Ng has over 7 years of experience working as corporate counsel and company secretary of Hong Kong listed companies. He graduated from the University of Hong Kong with a LL.B. and a P.C.LL. in 1995 and 1996, respectively. He later obtained a LL.M. in Comparative and PRC law from the City University of Hong Kong in 2002. Mr. Ng was admitted as a solicitor of the High Court of Hong Kong in 2001 and is a member of the Law Society of Hong Kong.

Ms. Wong has confirmed that she has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of her resignation.

The Board would like to take this opportunity to express its appreciation to Ms. Wong for her valuable contribution to the Company during her tenure of service and to welcome Mr. Ng to his new role.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. ZHANG Yu (“**Ms. Zhang**”) has resigned from her position as independent non-executive director of the Company as Ms. Zhang has accepted a position as an employee of Alibaba Group Holding Limited, a substantial shareholder of the Company (as defined in Listing Rules). Ms. Zhang will no longer be the Chairman of the Audit Committee and a member of the Nomination Committee.

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of her resignation.

The Board would like to express its sincere gratitude to Ms. Zhang for her important contributions to the Company during her tenure of service.

OTHER INFORMATION

Following the resignation of Ms. Zhang, the Board (i) has two independent non-executive directors which falls below the required number under Rule 3.10(1) of the Listing Rules; and (ii) none of the independent non-executive directors have appropriate professional qualifications or accounting or related financial management expertise as required by Rule 3.10(2) of the Listing Rules.

Pursuant to Rule 3.11 of the Listing Rules, the Board is required to appoint an additional independent non-executive director with the appropriate professional qualifications or accounting or related financial management expertise within three months after failing to meet the requirement (i.e. on or before February 2, 2016).

In addition, following the resignation of Ms. Zhang, (i) the composition of the Company’s Audit Committee falls below the required number under the Listing Rules and the Audit Committee’s terms of reference; and (ii) the composition of the Company’s Nomination Committee falls below the required number under code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules and the Nomination Committee’s terms of reference.

The Company will appoint an independent non-executive director to the Board, the Audit Committee and the Nomination Committee as soon as practicable. Potential candidate(s) have been identified and are being assessed. The Board will also elect the Chairman of the Audit Committee as soon as practicable. Further announcement(s) will be made by the Company upon the relevant appointments.

By Order of the Board
Alibaba Pictures Group Limited
Shao Xiaofeng
Chairman

Hong Kong, November 3, 2015

As at the date of this announcement, the Board comprises Mr. Shao Xiaofeng, Mr. Liu Chunning and Mr. Zhang Qiang, being the executive Directors; Mr. Li Lian Jie, being the non-executive Director; and Ms. Song Lixin and Mr. Tong Xiaomeng, being the independent non-executive Directors.