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COMPLETION OF THE SUBSCRIPTION OF THE CONVERTIBLE AND EXCHANGEABLE BONDS

Reference is made to the announcement of Alibaba Pictures Group Limited (the “Company”) dated May 9, 2016 (the “Announcement”) in relation to the Company’s proposed subscription of RMB1,000,000,000 1.95% convertible and exchangeable bonds due 2018. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that all conditions precedents of the Subscription have been fulfilled and completion of the Subscription took place on June 15, 2016 in accordance with the terms of the Subscription Agreement. The total consideration paid by the Company is RMB1,000,000,000.

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

Hong Kong, June 15, 2016

As at the date of this announcement, the Board comprises Mr. Shao Xiaofeng, Mr. Zhang Qiang, Mr. Deng Kangming, Ms. Zhang Wei and Mr. Fan Luyuan, being the executive Directors; Mr. Li Lian Jie, being the non-executive Director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive Directors.