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FURTHER DELAY IN DESPATCH OF CIRCULAR

MAJOR TRANSACTION

IN RELATION TO THE ACQUISITION OF 100% EQUITY INTEREST IN GUANGDONG YUEKE SOFTWARE ENGINEERING COMPANY LIMITED

We refer to the announcements of Alibaba Pictures Group Limited (the “Company”) dated April 21, 2015, May 11, 2015, May 29, 2015, June 2, 2015, July 6, 2015 and July 28, 2015 (the “Announcements”) in relation to the acquisition of the entire equity interest (the “Acquisition”) in 廣東粵科軟件工程有限公司 (Guangdong Yueke Software Engineering Company Limited) (the “Target Company”) by the Company’s indirect wholly-owned subsidiary 中聯盛世文化（北京）有限公司 (Zhong Lian Sheng Shi Culture (Beijing) Company Limited) (the “Purchaser”) from the vendors 廣東省計算技術應用研究所 (Guangdong Computation Technology Application Research Institute) and 廣東省科技創業投資有限公司 (Guangdong Technology Venture Investment Corporation Limited), through the PRC open bidding process conducted by the Equity Exchange, the subsequent execution of the SPA and the Supplementary Agreement, and the delay in despatch of the circular relating to the Acquisition (the “Circular”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

This announcement is made pursuant to Rule 14.36A of the Listing Rules.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the announcement issued by the Company on July 28, 2015, the date of despatch of the Circular has been postponed to a date falling on or around August 14, 2015. However, the Company requires more time as originally envisaged to finalize relevant required financial disclosure in the Circular.

The Company has applied for and been granted by the Stock Exchange a waiver under Rule 14.41(a) of the Listing Rules for further delay of despatch of the Circular. The Company and the Purchaser currently expect the Circular will be despatched to the shareholders of the Company on a date falling on or around August 27, 2015.

On behalf of the Board
Alibaba Pictures Group Limited
Shao Xiaofeng
Chairman

Hong Kong, August 14, 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, Mr. Tong Xiaomeng and Ms. Zhang Yu, being the independent non-executive Directors.