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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 and June 15, 2016 (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

Pursuant to the terms and conditions of the Bonds, the Issuer has agreed to redeem the Bonds on the third anniversary date of the Issue Date (i.e. June 17, 2019, being the next Business Day following the third anniversary date of the Issue Date) at the Redemption Price.

On August 13, 2019, SAC Finance received a letter from the Guarantor stating that it would redeem the Bonds on or before September 15, 2019.

The Company will continue (i) to monitor developments on the status of the matter and (ii) to consult its external legal and financial advisers to consider the appropriate actions based on the status of the matter to protect its legitimate interest. 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, August 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.