阿里巴巴 影业集团
Alibaba Pictures

Alibaba Pictures Group Limited
阿里巴巴影業集團有限公司

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

SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
USE OF PROCEEDS DISCLOSED IN THE ANNUAL REPORTS

References are made to (i) the announcements of Alibaba Pictures Group Limited (the "Company", together with its subsidiaries, the "Group") dated June 4, 2015 and June 11, 2015, respectively, in relation to, among others, the placing of an aggregate of 4,199,570,000 new ordinary shares (the "Placing Share(s)") of nominal value of HK$1,049,892,500 of the Company to no less than six placees at the placing price of HK$2.9 per Placing Share (the "Placing"); (ii) the circular and the announcement of the Company dated January 31, 2019 and March 5, 2019, respectively, in relation to, among others, the allotment and issue of 1,000,000,000 new ordinary shares (the "Subscription Share(s)") of the Company to Ali CV Investment Holding Limited at the subscription price of HK$1.25 per Subscription Share (the "Subscription"); (iii) the annual report of the Company for the year ended March 31, 2020 published on July 28, 2020 (the "2019/20 Annual Report"); and (iv) the annual report of the Company for the year ended March 31, 2021 published on July 28, 2021 (the "2020/21 Annual Report"). Unless the context requires otherwise, capitalized terms used in this supplemental announcement shall have the meanings as they are used in the 2019/20 Annual Report and the 2020/21 Annual Report (together, the "Annual Reports").

This announcement is made to provide supplemental information to the Annual Reports relating to the use of the proceeds raised from the Placing and the Subscription pursuant to paragraphs 11(8) and 11A of Appendix 16 to the Listing Rules.

Set out below are (i) a detailed breakdown and description of the net proceeds from the Placing and the Subscription used during the financial years ended March 31, 2020 and 2021 (as the case may be); and (ii) a detailed breakdown and description of the intended use of the remaining net proceeds from the Subscription as at March 31, 2021:

Planned use of net proceeds	**Unused net proceeds as at April 1, 2019** *RMB'million*	**Used net proceeds during the year ended March 31, 2020** *RMB'million*	**Unused net proceeds as at March 31, 2020** *RMB'million*	**Used net proceeds during the year ended March 31, 2021** *RMB'million*	**Unused net proceeds as at March 31, 2021** *RMB'million*	**Expected timeline for fully utilizing the remaining net proceeds** *(Note)*
The Placing						
General working capital:						
Content investment	750	(750)	-	-	-	NA
Further expansion of customer base	150	(150)	-	-	-	NA
Financing potential acquisitions for future media-related investment opportunities	-	-	-	-	-	NA
Total	900	(900)	-	-	-	
The Subscription						
Content investment	400	(75)	325	(71)	254	≤ 3 years
Further expansion of customer base	189	(25)	164	(49)	115	≤ 3 years
Sales and marketing activities	30	-	30	-	30	≤ 3 years
Selective mergers and acquisitions	418	(60)	358	(358)	-	NA
General corporate purposes	30	-	30	-	30	≤ 3 years
Total	1,067	160	907	(478)	429	

Note: The expected timeline for utilizing the remaining net proceeds is based on the best estimation of the future market conditions made by the Group. It remains subject to change based on market conditions.

The information contained in this supplemental announcement does not affect other information contained in the Annual Reports and save as disclosed above, all other information in the Annual Reports remains unchanged.

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

Hong Kong, October 15, 2021

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