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Alibaba Pictures Group Limited
阿里巴巴影业集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1060)

GRANT OF AWARDED SHARES
PURSUANT TO SHARE AWARD SCHEME

GRANT OF AWARDED SHARES

The Board announces that on September 9, 2022, the Company granted a total of 17,620,000 Awarded Shares to 28 Selected Employees in accordance with the terms of the Share Award Scheme. None of the Grantees is a connected person (as defined under the Listing Rules) of the Company.

The Grant will not result in any issue of new Shares or any dilution effect on the shareholdings of existing shareholders of the Company.

Reference is made to the announcement of Alibaba Pictures Group Limited (the “Company”) dated January 4, 2017 (the “Announcement”) relating to the adoption of the share award scheme by the Company on December 30, 2016 (the “Share Award Scheme”). The Share Award Scheme does not constitute a share option scheme within the meaning of Chapter 17 of the Listing Rules, and is a discretionary scheme of the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

GRANT OF AWARDED SHARES

The Board announces that on September 9, 2022, the Company granted a total of 17,620,000 Awarded Shares (the “Grant”) to 28 Selected Employees (the “Grantees”), none of whom is a connected person (as defined under the Listing Rules) of the Company, in accordance with the terms of the Share Award Scheme at nil consideration, subject to acceptance by the Grantees. Each of the Awarded Shares granted to the Grantees represents the right to receive a Share on the date it vests and the Awarded Shares granted are not subject to performance targets.

The Grant would be made out of the unvested Awarded Shares which are currently held under the Trust and managed by the Trustee as part of the trust fund pursuant to the Share Award Scheme. The Trustee will continue to hold the aforesaid Awarded Shares on trust for the Grantees and will transfer the respective proportions to each of them at no cost upon vesting and settlement of their respective Awarded Shares.

The Grant will not result in any issue of new Shares or any dilution effect on the shareholdings of existing shareholders of the Company.

By order of the Board
Alibaba Pictures Group Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, September 9, 2022

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. Liu Zheng, being the non-executive Director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive Directors.