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Damai Entertainment Holdings Limited
大麥娛樂控股有限公司
(formerly known as 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)

CHANGE OF COMPANY NAME, CHANGE OF COMPANY WEBSITE, ADOPTION OF NEW COMPANY LOGO AND ADOPTION OF THE NEW BYE-LAWS

References are made to the announcement of Damai Entertainment Holdings Limited (formerly known as Alibaba Pictures Group Limited) (the "Company") dated May 21, 2025, the circular (the "Circular") of the Company dated May 21, 2025 and the poll results announcement of the special general meeting (the "SGM") of the Company dated June 5, 2025 in relation to, among other things, the Proposed Change of Company Name and the Proposed Bye-laws Amendments. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

CHANGE OF COMPANY NAME

The Board is pleased to announce that, following the passing of a special resolution in relation to the Proposed Change of Company Name by the Shareholders at the SGM held on June 5, 2025, a certificate of change of name and a certificate of secondary name were issued by the Registrar of Companies in Bermuda on June 6, 2025 and June 5, 2025, respectively, certifying that the English name of the Company has been changed from "Alibaba Pictures Group Limited" to "Damai Entertainment Holdings Limited", and the secondary name of the Company in Chinese has been changed from "阿里巴巴影業集團有限公司" to "大麥娛樂控股有限公司" on June 5, 2025 ("Change of Company Name").

The Company will carry out all necessary filing procedures and procedures for changing the English and Chinese stock short names for trading of the Shares in the Stock Exchange with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Stock Exchange as soon as possible. The stock code of the Company on the Stock Exchange remains unchanged as "1060".

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the Shareholders nor the ordinary business operation of the Company and its financial conditions. All Existing Share Certificates will continue to be prima facie evidence of legal title to such Shares and continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the Existing Share Certificates for new share certificates bearing the new name of the Company (in both English and Chinese). New share certificates in respect of the Shares will be issued in the new name of the Company (in both English and Chinese).

CHANGE OF COMPANY WEBSITE

The Board further announces that the website of the Company will be changed from https://www.alibabapictures.com to www.damaiholdings.com with effect from June 9, 2025. All announcements, notices or other documents to be submitted by the Company for publication on the website of HKExnews operated by Hong Kong Exchanges and Clearing Limited will also be published on this new website of the Company.

ADOPTION OF NEW COMPANY LOGO

The Board is also pleased to announce that the Company has adopted a new company logo to reflect the Change of Company Name with effect from June 5, 2025, which will be printed on the relevant corporate documents of the Company, including but not limited to interim reports, annual reports, announcements, circulars, Share certificates and press releases, and used in its website. The Company's new logo is as shown on the top of this announcement.

ADOPTION OF THE NEW BYE-LAWS

The Board is also pleased to announce that, following the approval by the Shareholders by way of a special resolution at the SGM, (i) the Proposed Change of Company Name; and (ii) the adoption of the new Bye-laws which incorporates and consolidates the Proposed Bye-laws Amendments, in substitution for and to the exclusion of the existing Bye-laws of the Company, have become effective from June 5, 2025, being the effective date of registration of the new English name and the new secondary name in Chinese of the Company as set out in the certificate of change of name and the certificate of secondary name issued by the Registrar of Companies in Bermuda.

Further announcement(s) will be issued by the Company to inform the Shareholders of the issuance of the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company by the Registrar of the Companies in Hong Kong as well as change of new stock short name of the Company as and when appropriate.

By order of the Board
Damai Entertainment Holdings Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, June 9, 2025

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