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

**CONTINUING CONNECTED TRANSACTIONS –
MARKETING & PROMOTION SERVICES
FRAMEWORK AGREEMENT
AND
THE PREVIOUS AGREEMENTS**

MARKETING & PROMOTION SERVICES FRAMEWORK AGREEMENT

The Board announces that Hangzhou TPP, an indirect non-wholly-owned subsidiary of the Company, and Alipay (Hangzhou), a direct wholly-owned subsidiary of Ant Group, entered into the Marketing & Promotion Services Framework Agreement on January 15, 2021 for a term commencing from January 15, 2021 and ending on March 31, 2022. Pursuant to the Marketing & Promotion Services Framework Agreement, Hangzhou TPP and/or any of its affiliates and Alipay (Hangzhou) and/or any of its affiliates may enter into specific agreements to provide the Marketing & Promotion Services to each other through certain Promotion Services Products and Channels, subject to the relevant annual caps.

THE PREVIOUS AGREEMENTS

Promotion Services Agreement

The Board also announces that Hangzhou TPP and Alipay (Hangzhou) entered into the Promotion Services Agreement on November 30, 2020. Pursuant to the Promotion Services Agreement, Hangzhou TPP agreed to provide to Alipay (Hangzhou) marketing planning and promotional services, including formulating offline promotional strategies for cinemas, promotional materials design, production and publication and other related services for a certain event, from December 1, 2020 to December 31, 2020 for a service fee of RMB200,000.

Blockchain Marketing Technology Services Agreement

The Board also announces that Beijing Asian Union, a consolidated subsidiary of the Company, and Ant Rongxin, an indirect wholly-owned subsidiary of Ant Group, entered into the Blockchain Marketing Technology Services Agreement on November 20, 2020. Pursuant to the Blockchain Marketing Technology Services Agreement, Ant Rongxin agreed to provide to Beijing Asian Union blockchain marketing technical services through Fansli to promote the movie “Soul Snatcher” (赤狐書生), subject to a maximum service fee of RMB400,000.

Renewed Marketing Cooperation Framework Agreement

As disclosed in the Previous Announcement, Beijing Asian Union entered into the Renewed Marketing Cooperation Framework Agreement with Alimama and Youku Tudou, both subsidiaries of AGH, on March 27, 2020. Pursuant to the Renewed Marketing Cooperation Framework Agreement, Beijing Asian Union (for itself and as agent for and on behalf of its clients) may enter into specific marketing agreements with Alimama and/or Youku Tudou to procure online and offline advertising and relevant services from Alimama and/or Youku Tudou at agreed discount rates, subject to the annual caps for each of the three financial years ending March 31, 2021, 2022 and 2023, being RMB15,000,000, RMB20,000,000 and RMB25,000,000, respectively.

Content Marketing Services Framework Agreement

As disclosed in the Previous Announcement, Cool Young, an indirect non-wholly-owned subsidiary of the Company, entered into the Content Marketing Services Framework Agreement with Youku Tudou on March 24, 2020. Pursuant to the Content Marketing Services Framework Agreement, Cool Young (as agent for and on behalf of its clients) may procure online advertising and relevant services from Youku Tudou for a total consideration of no more than RMB800,000.

LISTING RULES IMPLICATIONS

As at the date of this announcement, AGH is the ultimate sole shareholder of Ali CV, which is a controlling shareholder and a connected person of the Company holding approximately 50.27% of the issued share capital of the Company. As (i) Ant Group is indirectly held by AGH as to 33% of its equity interest and (ii) Alipay (Hangzhou) and Ant Rongxin are subsidiaries of Ant Group, each of Alipay (Hangzhou) and Ant Rongxin is an associate of Ali CV and a connected person of the Company as at the date of this announcement.

As all the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the service fee for the transactions contemplated under each of the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement were, at the time of signing of the relevant agreements, less than 0.1%, the entering into of the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement was, pursuant to Rule 14A.76(1) of the Listing Rules, fully exempt from independent shareholders' approval, annual review and all disclosure requirements.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Marketing & Promotion Services Framework Agreement shall be aggregated with the transactions contemplated under the Previous Agreements as if they were one transaction as they are of similar nature and were all entered into within a 12-month period by the Group with parties who are connected with one another.

As all of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of (i) the highest aggregated amount of the relevant annual caps and the service fees payable by the Group, and (ii) the highest aggregated amount of the relevant annual cap and the service fees receivable by the Group for the transactions contemplated under the Marketing & Promotion Services Framework Agreement and the Previous Agreements for a specific financial year are more than 0.1% but below 5%, all the transactions contemplated under the Marketing & Promotion Services Framework Agreement and the Previous Agreements are subject to the

reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

MARKETING & PROMOTION SERVICES FRAMEWORK AGREEMENT

The principal terms of the Marketing & Promotion Services Framework Agreement are set out below:

Date: January 15, 2021

Parties: (1) Hangzhou TPP, an indirect non-wholly-owned subsidiary of the Company; and
(2) Alipay (Hangzhou), a direct wholly-owned subsidiary of Ant Group and a connected person of the Company.

Term: the period commencing from January 15, 2021 and ending on March 31, 2022

Subject Matter

Pursuant to the Marketing & Promotion Services Framework Agreement, Hangzhou TPP and/or any of its affiliates and Alipay (Hangzhou) and/or any of its affiliates may enter into specific agreements to provide the Marketing & Promotion Services to each other through certain Promotion Services Products and Channels.

Basis of Determination of Service Fee

The service fee payable/receivable by Hangzhou TPP and/or any of its affiliates to/from Alipay (Hangzhou) and/or any of its affiliates for the transactions contemplated under the Marketing & Promotion Services Framework Agreement shall consist of (a) the execution costs incurred in the provision of the Marketing & Promotion Services, including but not limited to headcount cost, equipment cost, promotion cost, technology cost, operation cost and third party service fees; and (b) a service surcharge of 5% to 50% to be reasonably determined by the parties after considering factors including, among other things, the market prices for similar services and service results.

In any event, the service fee payable by Hangzhou TPP and/or any of its affiliates will be no more favourable than the service fee payable by Hangzhou TPP and/or any of its affiliates to any independent third party based on similar factors, and likewise, the service fee receivable by Hangzhou TPP and/or any of its affiliates will be no less favourable than the service fee receivable by Hangzhou TPP and/or any of its affiliates from any independent third party based on similar factors.

Specific Agreements and Payment Terms

Hangzhou TPP and/or any of its affiliates and Alipay (Hangzhou) and/or any of its affiliates may from time to time enter into specific agreements which set out the detailed terms of the relevant transactions (including payment terms) in accordance with the terms of the Marketing & Promotion Services Framework Agreement. The terms of the specific agreements will be negotiated on an arm's length basis by the parties.

ANNUAL CAPS AND BASIS OF DETERMINATION OF ANNUAL CAPS

The annual caps for service fees receivable by Hangzhou TPP and/or any of its affiliates from Alipay (Hangzhou) and/or any of its affiliates under the Marketing & Promotion Services Framework Agreement for each of the two financial years ending March 31, 2021 and 2022 are fixed at RMB10,000,000 and RMB15,000,000, respectively.

The annual caps for service fees receivable by Alipay (Hangzhou) and/or any of its affiliates from Hangzhou TPP and/or any of its affiliates under the Marketing & Promotion Services Framework Agreement for each of the two financial years ending March 31, 2021 and 2022 are fixed at RMB3,500,000 and RMB10,000,000, respectively.

The above-mentioned annual caps are determined with reference to (i) the expected business needs of Hangzhou TPP, Alipay (Hangzhou) and/or any of their respective affiliates for the Marketing & Promotion Services during the term of the Marketing & Promotion Services Framework Agreement; (ii) a certain percentage of buffer for the increase in potential demands of Hangzhou TPP, Alipay (Hangzhou) and/or any of their respective affiliates for the Marketing & Promotion Services; (iii) the historical transaction amount in relation to the provision of the Marketing & Promotion Services payable by Beijing Asian Union to Ant Rongxin under the Blockchain Marketing Technology Services Agreement, being RMB400,000 (tax inclusive); and (iv) the historical transaction amount in relation to the provision of Marketing & Promotion Services payable by Alipay (Hangzhou) to Hangzhou TPP under the Promotion Services Agreement, being RMB200,000.

THE PREVIOUS AGREEMENTS

Promotion Services Agreement

The principal terms of the Promotion Services Agreement are set out below:

Date: November 30, 2020

Parties: (1) Hangzhou TPP, an indirect non-wholly-owned subsidiary of the Company, as service provider; and

(2) Alipay (Hangzhou), a direct wholly-owned subsidiary of Ant Group and a connected person of the Company, as service user.

Subject Matter

Pursuant to the Promotion Services Agreement, Hangzhou TPP agreed to provide to Alipay (Hangzhou) marketing planning and promotional services, including formulating offline promotional strategies for cinemas, promotional materials design, production and publication and other related services for a certain event from December 1, 2020 to December 31, 2020 for a service fee of RMB200,000.

Basis of Determination of Service fee

The service fee chargeable by Hangzhou TPP to Alipay (Hangzhou) for the transactions contemplated under the Promotion Services Agreement was calculated based on the total expected cost involved for the provision of such services, including the fees incurred for material design, publication, mailing, manpower and other related implementation fees with a surcharge of 6%, which was determined on an arm's length basis and after having considered market prices for comparable services.

Payment Terms

Alipay (Hangzhou) shall pay the service fee within ten working days upon its confirmation of its satisfaction with the services and the receipt of a completion report provided by Hangzhou TPP.

Blockchain Marketing Technology Services Agreement

The principal terms of the Blockchain Marketing Technology Services Agreement are set out below:

Date: November 20, 2020

Parties: (1) Beijing Asian Union, a consolidated subsidiary of the Company, as service user; and
(2) Ant Rongxin, an indirect wholly-owned subsidiary of Ant Group and a connected person of the Company, as service provider.

Subject Matter

Pursuant to the Blockchain Marketing Technology Services Agreement, Ant Rongxin agreed to provide to Beijing Asian Union blockchain marketing technical services through Fansli to promote the movie "Soul Snatcher" (赤狐書生) for 90 days commencing from November 21, 2020, subject to a maximum service fee of RMB400,000.

Basis of Determination of Service fee

The maximum service fee chargeable by Ant Rongxin to Beijing Asian Union for the transactions contemplated under the Blockchain Marketing Technology Services Agreement was RMB400,000, which shall be calculated based on the sales amount of Fansli, being the actual units of Fansli sold multiplied by its unit price to be determined based on factors including, among other things, the marketing incentive redemption cost, technical and operating cost, withholding taxes and surcharges.

Payment Terms

As at the date of this announcement, the actual service fee for the transactions contemplated under the Blockchain Marketing Technology Services Agreement was RMB400,000, which has been paid in cash by Beijing Asian Union to Ant Rongxin.

Renewed Marketing Cooperation Framework Agreement

As disclosed in the Previous Announcement, Beijing Asian Union entered into the Renewed Marketing Cooperation Framework Agreement with Alimama and Youku Tudou, both subsidiaries of AGH, on March 27, 2020. Pursuant to the Renewed Marketing Cooperation Framework Agreement, Beijing Asian Union (for itself and as agent for and on behalf of its clients) may enter into specific marketing agreements with Alimama and/or Youku Tudou to procure online and offline advertising and relevant services from Alimama and/or Youku Tudou at agreed discount rates, subject to the annual caps for each of the three financial years ending March 31, 2021, 2022 and 2023, being RMB15,000,000, RMB20,000,000 and RMB25,000,000, respectively.

Content Marketing Services Framework Agreement

As disclosed in the Previous Announcement, Cool Young, an indirect non-wholly-owned subsidiary of the Company, entered into the Content Marketing Services Framework Agreement with Youku Tudou on March 24, 2020. Pursuant to the Content Marketing Services Framework Agreement, Cool Young (as agent for and on behalf of its clients) may procure online advertising and relevant services from Youku Tudou for a total consideration of no more than RMB800,000.

Please refer to the Previous Announcement for further details of the Renewed Marketing Cooperation Framework Agreement and the Content Marketing Services Framework Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MARKETING & PROMOTION SERVICES FRAMEWORK AGREEMENT, THE PROMOTION SERVICES AGREEMENT AND THE BLOCKCHAIN MARKETING TECHNOLOGY SERVICES AGREEMENT

Alipay is one of the largest third-party digital payment solution providers in the PRC and across the world. Given its large user base and technology, the Group believes that collaborating with Alipay (Hangzhou) and/or its affiliates under the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement will allow the Group to seize new business opportunities arising out of tapping into platforms and products operated by Ant Group and also to strengthen its capabilities in promotion and distribution for content producers.

Having reviewed the terms of the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement, the Directors (including the independent non-executive Directors) are of the view that the terms of the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement, the relevant annual caps are fair and reasonable, the transactions contemplated thereunder are on normal commercial terms and that the entering into of the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement is in the ordinary and usual course of business of the Group and in the interest of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, AGH is the ultimate sole shareholder of Ali CV, which is a controlling shareholder and a connected person of the Company, holding approximately 50.27% of the issued share capital of the Company. As (i) Ant Group is indirectly held by AGH as to 33% of its equity interest and (ii) Alipay (Hangzhou) and Ant Rongxin are subsidiaries of Ant Group, each of Alipay (Hangzhou) and Ant Rongxin is an associate of Ali CV and a connected person of the Company as at the date of this announcement.

As all the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the service fee for the transactions contemplated under each of the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement were, at the time of signing of the relevant agreements, less than 0.1%, the entering into of the Promotion Services Agreement and the Blockchain Marketing Technology Services Agreement was, pursuant to Rule 14A.76(1) of the Listing Rules, fully exempt from independent shareholders' approval, annual review and all disclosure requirements.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Marketing & Promotion Services Framework Agreement shall be aggregated with the transactions contemplated under the Previous Agreements as if they were one transaction as they are of similar nature and were all entered into within a 12-month period by the Group with parties who are connected with one another.

As all of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of (i) the highest aggregated amount of the relevant annual caps and the service fees payable by the Group, and (ii) the highest aggregated amount of the relevant annual cap and the service fees receivable by the Group for the transactions contemplated under the Marketing & Promotion Services Framework Agreement and the Previous Agreements for a specific financial year are more than 0.1% but below 5%, all the transactions contemplated under the Marketing & Promotion Services Framework Agreement and the Previous Agreements are subject to the reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

As (i) each of Mr. Fan Luyuan, Mr. Meng Jun and Mr. Xu Hong is an employee of AGH or its subsidiaries, and (ii) Mr. Li Jie is currently taking up a management role in a subsidiary of AGH, they are deemed or may be perceived to have a material interest in the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement, the Blockchain Marketing Technology Services Agreement and the transactions contemplated thereunder, as well as the relevant annual caps. As such, each of Mr. Fan Luyuan, Mr. Meng Jun, Mr. Xu Hong and Mr. Li Jie has abstained from voting on the relevant resolutions of the Board in relation to the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement, the Blockchain Marketing Technology Services Agreement and the transactions contemplated thereunder, as well as the relevant annual caps. Save as disclosed, none of the other Directors has a material interest in the Marketing & Promotion Services Framework Agreement, the Promotion Services Agreement, the Blockchain Marketing Technology Services Agreement and the transactions contemplated thereunder, as well as the relevant annual caps, and therefore none of them has abstained from voting on the relevant resolutions passed by the Board.

INFORMATION ON THE COMPANY, HANGZHOU TPP AND BEIJING ASIAN UNION

The Company is listed on the Stock Exchange (stock code: 1060). The Company focuses on developing the full business potential of integration and innovative applications of the Internet and traditional film and television industries. The core business of the Company includes three major segments: (i) Internet-based promotion and distribution, (ii) content production, and (iii) integrated development. These segments encompass (i) the operation of an integrated O2O platform for the promotion and distribution of entertainment content, and the provision of online movie ticketing service to consumers and ticketing issuance system to cinemas; (ii) the investment and production of entertainment content such as film and drama series both domestically and internationally; and (iii) centered around copyrights, the development of professional services ranging from financing, business placement, promotion and distribution to merchandising, respectively.

Hangzhou TPP, an indirect non-wholly-owned subsidiary of the Company, is principally engaged in the provision of technology development and technology consulting services.

Beijing Asian Union, a consolidated subsidiary of the Company, is principally engaged in the production and distribution of films, production of broadcast television programmes, advertising services, etc.

INFORMATION ON AGH, ANT GROUP, ALIPAY (HANGZHOU) AND ANT RONGXIN

AGH is a company incorporated in the Cayman Islands, with its American depository shares, each representing eight ordinary shares, listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (stock code: 9988). Alibaba Group's mission is to make it easy to do business anywhere. Alibaba Group aims to build the future infrastructure of commerce and envisions that its customers will meet, work and live at Alibaba, and that it will be a good company that will last for 102 years. Alibaba Group's businesses are comprised of core commerce, cloud computing, digital media and entertainment and innovation initiatives.

Ant Group is a company incorporated in the PRC dedicated to using technology to bring the world equal opportunities. Ant Group, together with its ecosystem partners, is engaged in businesses that bring comprehensive digital payment and digital financial services for consumers and small and micro businesses in China and across the world. As at the date of this announcement, Hangzhou Junhan Equity Investment Partnership (Limited Partnership) (杭州君瀚股權投資合夥企業(有限合夥)) ("Hangzhou Junhan") and Hangzhou Junao Equity Investment Partnership (Limited Partnership) (杭州君澳股權投資合夥企業(有限合夥)) ("Hangzhou Junao") hold approximately 29.86% and 20.66% (together approximately 50.52%) of Ant Group's total issued shares, respectively. Hangzhou Yunbo Investment Consulting Co., Ltd. (杭州雲鉞投資諮詢有限公司) ("Hangzhou Yunbo") is the executive partner and general partner of, and controls, Hangzhou Junhan and Hangzhou Junao. Mr. Jack Ma holds a 34% equity interest in Hangzhou Yunbo and each of Mr. Eric Jing, Mr. Simon Hu and Ms. Fang Jiang holds a 22% equity interest in Hangzhou Yunbo. Pursuant to a concert party agreement entered into between them and the articles of association of Hangzhou Yunbo, Mr. Jack Ma has ultimate control over Ant Group.

Alipay (Hangzhou) is a limited liability company established under the laws of PRC and is principally engaged in development of information technology and provision of network information services. Alipay (Hangzhou) is a direct wholly-owned subsidiary of Ant Group.

Ant Rongxin, a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of Ant Group, is principally engaged in development of information technology and provision of network information services.

DEFINITIONS

In this announcement, save as the context otherwise requires, the defined terms shall have the following meanings:

“affiliate(s)”	members of the Group or Ant Group as specified in the Marketing & Promotion Services Framework Agreement and such other companies connected with the Group or Ant Group and its affiliates as agreed by Hangzhou TPP and Alipay (Hangzhou) according to the terms of the Marketing & Promotion Services Framework Agreement; for the purpose of this announcement, Alipay (Hangzhou) together with its affiliates and the Company together with its affiliates shall not be deemed to be an affiliate of each other
“AGH”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (stock code: 9988)
“Ali CV”	Ali CV Investment Holding Limited, a company incorporated in the Cayman Islands and an indirect wholly-owned subsidiary of AGH
“Alibaba Group”	AGH and its subsidiaries
“Alimama”	杭州阿里媽媽軟件服務有限公司 (Hangzhou Alimama Software Services Co., Ltd.*), a company established under the laws of the PRC and an indirect wholly-owned subsidiary of AGH
“Alipay (Hangzhou)”	支付寶（杭州）信息技術有限公司 (Alipay (Hangzhou) Information Technology Co., Ltd.*), a company established under the laws of the PRC with limited liability and a direct wholly-owned subsidiary of Ant Group

“Ant Group”	Ant Group Co., Ltd. (螞蟻科技集團股份有限公司) (formerly known as 浙江螞蟻小微金融服務集團股份有限公司 (Ant Small and Micro Financial Services Group Co., Ltd.*)), a joint stock company incorporated in the PRC with limited liability and an associate of AGH
“Ant Rongxin”	螞蟻蓉信（成都）網絡科技有限公司 (Ant Rongxin (Chengdu) Network Technology Co., Ltd.*), a company established under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of Ant Group
“associate(s)”, “connected person(s)”, “controlling shareholder(s)” and “subsidiary(ies)”	each has the meaning ascribed to it under the Listing Rules
“Beijing Asian Union”	北京中聯華盟文化傳媒投資有限公司 (Beijing Asian Union Culture Media Investment Co., Ltd.*), a company established under the laws of the PRC and a consolidated subsidiary of the Company
“Blockchain Marketing Technology Services Agreement”	the agreement entered into between Beijing Asian Union and Ant Rongxin on November 20, 2020 in relation to the provision of blockchain marketing technical services through Fansli to promote the movie “Soul Snatcher” (赤狐書生) by Ant Rongxin to Beijing Asian Union
“Board”	the board of Directors
“Company”	Alibaba Pictures Group Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1060)
“Content Marketing Services Framework Agreement”	the content marketing services framework agreement entered into between Cool Young and Youku Tudou on March 24, 2020 in relation to the provision of the content marketing services, as detailed in the Previous Announcement
“Cool Young”	酷漾文化傳播有限公司 (Cool Young Culture Communication Co., Ltd.*), a company established under the laws of the PRC with limited liability and an indirect non-wholly-owned subsidiary of the Company
“Directors”	the directors of the Company

“Fansli”	fansli (粉絲粒), an electronic voucher/certificate generated on the blockchain to prove that its holder can enjoy the redemption rights of rewards and special rights (if any) related to a specific product, and which is measured in “units”. Each specific product item will generate a separate fansli, the total number of which is fixed. The fansli of different product items cannot be exchanged for each other, and the amount of reward for fansli of different product items is not related
“Group”	the Company and its subsidiaries
“Hangzhou TPP”	杭州淘票票影視文化有限公司 (Hangzhou Tao Piao Piao Movie & TV Culture Co. Ltd.*) (formerly known as 杭州晨熹多媒體科技有限公司 (Hangzhou Aurora Multi-Media Technology Co., Ltd.*)), a company established under the laws of the PRC and an indirect non-wholly-owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Marketing & Promotion Services”	the services to be provided by Hangzhou TPP and/or any of its affiliates and Alipay (Hangzhou) and/or any of its affiliates to each other under the Marketing & Promotion Services Framework Agreement, including but not limited to the design and production of marketing and promotional materials, formulation and implementation of promotional strategies, and provision of blockchain technology and marketing technology services
“Marketing & Promotion Services Framework Agreement”	the Marketing & Promotion Services Framework Agreement entered into between Hangzhou TPP and Alipay (Hangzhou) on January 15, 2021 relating to the provision of Marketing & Promotion Services to each other through Promotion Services Products and Channels
“PRC”	the People’s Republic of China
“Previous Agreements”	collectively, the Promotion Services Agreement, the Blockchain Marketing Technology Services Agreement, the Renewed Marketing Cooperation Framework Agreement and the Content Marketing Services Framework Agreement

“Previous Announcement”	the announcement of the Company dated March 27, 2020 in respect of the Renewed Marketing Cooperation Framework Agreement and the Content Marketing Services Framework Agreement
“Promotion Services Agreement”	the agreement entered into between Hangzhou TPP and Alipay (Hangzhou) on November 30, 2020 in relation to the provision of marketing planning and promotion services for a certain event by Hangzhou TPP to Alipay (Hangzhou)
“Promotion Services Products and Channels”	the promotional products and channels to be used to provide the Marketing & Promotion Services, including but not limited to video advertisements, banner advertisements, full screen advertisements, advertisements through streaming via internet, offline platforms through public transportation and cinemas, advertising and promotional activities, cinema ticketing and media promotion, new media marketing and promotion services, blockchain technology services, marketing technology services and information services
“Renewed Marketing Cooperation Framework Agreement”	the business cooperation agreement entered into among Beijing Asian Union, Alimama and Youku Tudou on March 27, 2020 in relation to the procurement of online and offline advertising and relevant services, as detailed in the Previous Announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Youku Tudou”	上海全土豆文化傳播有限公司 (Shanghai Quan Tudou Cultural Communication Co., Ltd.*), a company established under the laws of the PRC and a consolidated entity of AGH

“%”

per cent

** For identification purposes only*

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

Hong Kong, January 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.