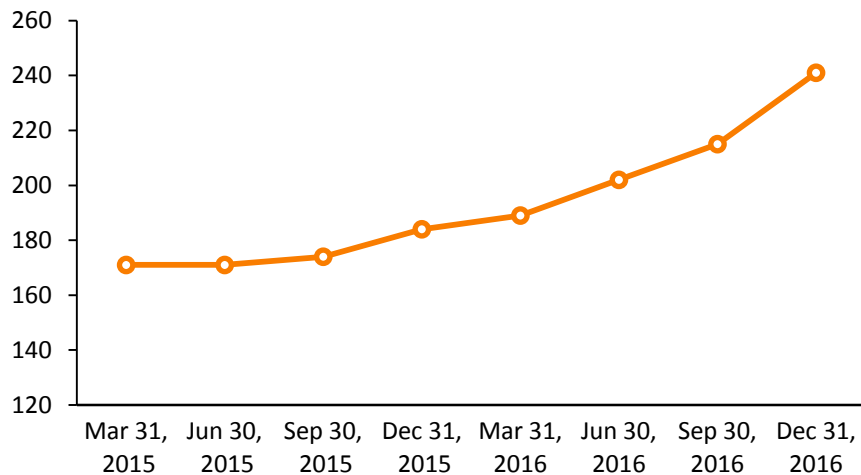
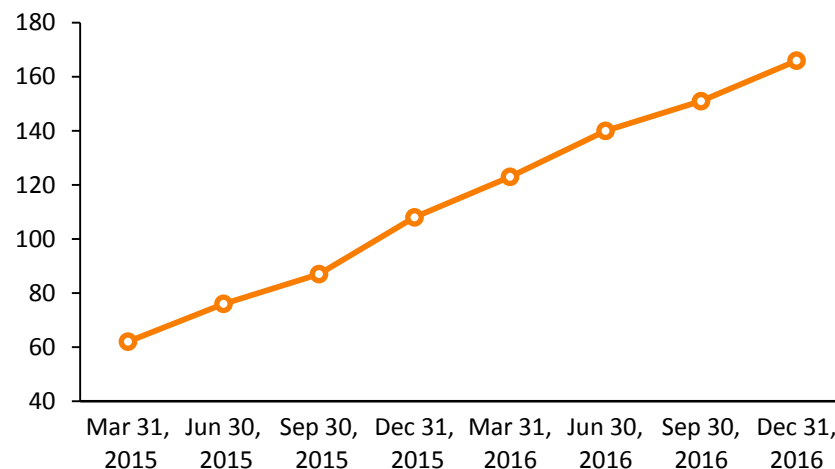


**Annual China Retail Revenue / Annual Active Buyer \***  
(in RMB)



**Annual China Retail Mobile Revenue / Mobile MAU \*\***  
(in RMB)



\* China commerce retail revenue per active buyer for each of the above periods is calculated by dividing the China commerce retail revenue for the last 12-month period by the annual active buyers for the same 12-month period.

\*\* Annual mobile revenue per mobile MAU from China commerce retail is calculated by dividing mobile revenue from China commerce retail for the last 12-month period by the mobile MAUs at the end of the same period.