



Alibaba.com Limited Trading Debut

***IPO raises HK\$13.1 billion; Shares close at HK\$39.50
Largest Internet IPO in Asia and second largest globally***

Hong Kong, November 6, 2007 – Alibaba.com Limited ("Alibaba" or the "Company"; SEHK Stock Code: 1688), the leading B2B e-commerce company in China and the flagship company of Alibaba Group, commenced trading today on the Main Board of The Stock Exchange of Hong Kong Limited.

Alibaba.com's share price closed at HK\$39.50, 192.6% higher than the Offer Price of HK\$13.50. The offering raised HK\$13.1 billion (US\$1.7 billion) in gross proceeds before offering expenses, including proceeds from the Over-allotment Option which was exercised after the market closed, making it the largest Internet IPO in Asia and the second largest globally.

The debut of Alibaba's shares was witnessed by the Company's management team, 18 founders and other guests at the listing ceremony.

"We are pleased to welcome investors from Hong Kong and around the world to join us in building a world-class e-commerce company," said Jack Ma, non-executive Chairman of the Company and Chairman and Chief Executive Officer of Alibaba Group. "Alibaba.com's IPO ushers in a new era of e-commerce development and we look forward to pioneering an e-commerce ecosystem that benefits businesses in China and around the world."

"Our Hong Kong listing is an important milestone for our Company," said David Wei, Chief Executive Officer of the Company. "Alibaba.com started in 1999 with the goal of helping SMEs around the world grow their businesses through the Internet. Today, we have become a publicly-listed company, and our goal remains the same. We will use the resources and brand exposure gathered from the listing to expand our community of members and add more value to their business."

Alibaba.com and its parent company Alibaba Group initially offered a total of 858,901,000 shares under the Global Offering, of which 227,356,500 shares were offered by the Company and 631,544,500 shares were offered by Alibaba Group. An additional 113,678,000 shares were sold by Alibaba Group upon exercise by the International Underwriters of their Over-Allotment Option.

The eight Cornerstone Investors which participated in the Global Offering included Yahoo! Inc., AIG Global Investment Corporation (Asia) Limited, Foxconn (Far East) Limited, Industrial and Commercial Bank of China (Asia) Limited, Cisco Systems International B.V., and entities affiliated with Mr. Peter Kwong Ching Woo (Chairman of The Wharf (Holdings) Limited), the Kwok family (controlling shareholders of Sun Hung Kai Properties Limited) and Mr. Kuok Hock Nien.

The total cornerstone investment was HK\$2.1 billion (US\$274 million) and all Cornerstone Investors agreed to a lock-up period of 24 months from the date of listing.

Goldman Sachs (Asia) L.L.C. and Morgan Stanley Asia Limited were the Joint Global Coordinators and Joint Sponsors, and with Deutsche Bank AG, Hong Kong Branch, Joint Bookrunners and Joint Lead Managers of the Global Offering while N M Rothschild & Sons (Hong Kong) Limited was the Financial Advisor to the Company.