



Alipay Hits 100 Million User Milestone

Hangzhou, China – 21 September 2008 – Alipay, China's leading online payment service, announced today that as of 31 August 2008 it had passed 100 million registered users. The company achieved this milestone in less than five years and has nearly doubled in size since the end of 2007 when it had 58 million registered users. Industry research firms in China had earlier predicted that Alipay would exceed the 100 million user mark by the end of 2008.

Alipay enables individuals and businesses in China to execute payments online in an easy, safe and secure manner. At the end of August 2008, it was facilitating 2 million transactions each day and had a daily payment volume of RMB450 million.

Jack Ma, Alibaba Group's Chairman and Chief Executive Officer, said, "Alipay is the second largest online payment service in the world and achieving 100 million registered users within such a short time shows the growing demand for a safe and convenient online payment service in the world's most populous nation. Thanks to its escrow-based system and broad accessibility, Alipay has become an important supplement to mainstream payment methods in China, a country where credit cards are not widely used. But more importantly, it is becoming part of people's everyday lives."

While Alipay is the designated online payment service on Taobao's consumer e-commerce marketplace, which has 80 million registered users, it has also become an accepted payment method for an increasing number of online retail websites and service providers outside the Taobao ecosystem. Large corporations such as Giant, Shenzhen Airlines, Joyo.com (part of Amazon.com) and Dell use Alipay as their preferred online payment method in China.

At the same time, Alipay has been adopted by some Chinese government departments and public utilities to enable people to pay for everyday expenses, ranging from medical insurance in Guangdong province to telephone bills in Jiangsu province.

In August 2007, Alipay launched an online payment solution to allow merchants worldwide to sell directly to consumers in China. Today, Alipay cooperates with over 300 global retail brands from Japan, South Korea, Southeast Asia, Europe, the United States and Australia, and supports transactions in 12 major foreign currencies.