



Alibaba.com Shareholders Approve Privatization Proposal

HONG KONG, May 25, 2012 – Alibaba Group Holding Limited (“Alibaba Group”) and Alibaba.com Limited (HKSE: 1688; 1688.HK “Alibaba.com”) jointly announced that the proposal for the privatization of Alibaba.com by way of a scheme of arrangement (“Scheme”) has been approved by a sufficient majority of the independent shareholders of Alibaba.com at the Court Meeting today. Approximately 95 percent of the shares held by independent shareholders voting in person or by proxy were voted in favor of the privatization and a majority of the shareholders voting in person or by proxy on a headcount basis also voted in favor of the privatization. Subject to the Scheme becoming effective, Alibaba.com’s scheme shareholders will receive a cancellation price of HK\$13.50 per share in cash.

Proceeding to the next step of the privatization, Alibaba.com will seek the sanction of the Scheme by the Grand Court of the Cayman Islands at the petition hearing on June 15, 2012. Assuming the Scheme is approved by the Grand Court of the Cayman Islands, it is expected that the Scheme will become effective on June 19, 2012 (Cayman Islands time), whereupon Alibaba.com will become a private wholly-owned subsidiary of Alibaba Group, and the listing of the shares in Alibaba.com on the Hong Kong Stock Exchange will be withdrawn on June 20, 2012.

For a detailed breakdown of shareholder voting and other information, please see the joint announcement by Alibaba Group and Alibaba.com, available at www.hkexnews.hk.

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About Alibaba Group

Alibaba Group is a diversified e-commerce company based in China. Since it was founded in 1999, Alibaba Group has grown to include the following core businesses: Alibaba.com (HKSE: 1688; 1688.HK), Alibaba Group's flagship company and a global e-commerce platform for small businesses; Taobao Marketplace, China's popular C2C online shopping destination; Tmall.com, a B2C online marketplace in China for quality, brand name goods; eTao, a comprehensive shopping search engine; Alibaba Cloud Computing, a developer of advanced distributed cloud computing services; and China Yahoo!, one of the longest-serving Internet portals in China. Alipay, a commonly used third-party online payment service in China, is an affiliate of Alibaba Group.

About Alibaba.com Limited

Alibaba.com (HKSE: 1688) (1688.HK) is a global e-commerce platform for small businesses and the flagship company of Alibaba Group. Founded in 1999 in Hangzhou, China, Alibaba.com makes it easy for millions of buyers and suppliers around the world to do business online mainly through three marketplaces: a global trade platform (www.alibaba.com) for importers and exporters; a Chinese platform (www.1688.com) for domestic trade in China; and a transaction-based wholesale platform on the global site (www.aliexpress.com) geared for smaller buyers seeking fast shipment of small quantities of goods. Together, these marketplaces form a community of more than 79.7 million registered users in more than 240 countries and regions. As part of its strategy to transition into a holistic platform where small companies can build and manage their online business more easily, Alibaba.com also offers Chinese traders a wide array of business management software, Internet infrastructure services and export-related services directly or through companies it has acquired including HiChina and One-Touch, as well as educational services to incubate enterprise management and e-commerce professionals. Alibaba.com also owns Vendio and Auctiva, providers of third-party e-commerce solutions for online merchants. Alibaba.com has offices in more than 70 cities across Greater China, India, Japan, Korea, the United Kingdom and the United States.

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