

KuaiDi Dache, China's Leading Mobile Taxi Booking App, Secures US\$600 Million Investment from SoftBank Group, Alibaba Group and Tiger Global

Hangzhou, China, and San Carlos, CA, January 15, 2015 – Travice Inc. (“KuaiDi Dache”), the operator and developer of KuaiDi Dache, a leading mobile taxi booking app provider in China, SoftBank Internet and Media, Inc. (“SIMI”), and Alibaba Group Holding Limited (“Alibaba Group”) announced today an agreement under which SoftBank Group (further described below) led a financing round of approximately US\$600 million, with participation from existing shareholders Alibaba Group and Tiger Global, to expand and improve KuaiDi Dache’s services in China.

Launched in 2012, KuaiDi Dache has grown to become the one of the leading and most widely used mobile taxi booking app providers in China. KuaiDi Dache’s app combines integrated mapping and third-party payment technology to provide widely accessible booking services to over 1 million taxis in more than 300 cities in China, including Hong Kong, as well as a range of standard and luxury cars to suit a variety of lifestyles. [The latest available data provided by Beijing-based consultancy firm Analysys International in November 2014 showed Kuaidi Dache leading the industry with a 54.4 percent share of the mobile taxi booking market in China by cumulative user accounts.]^[SEE BELOW]

Chuanwei Lu, KuaiDi Dache CEO, said, “I am extremely excited to have investors such as SoftBank, Alibaba and Tiger Global participate in this round of financing. Their investment and expertise will enable us to greatly broaden our market reach. We are looking forward to working together to further expand our services, and to continue to positively impact city transportations systems.”

Nikesh Arora, Vice Chairman of SoftBank Corp. and CEO of SIMI, said, “In two years, KuaiDi Dache has grown to become a leading player in the Chinese mobile taxi booking industry, and we are convinced it will see further remarkable growth thanks to its talented team, vision and leadership. We are excited to support KuaiDi Dache’s continued expansion in China.”

Jonathan Lu, CEO of Alibaba Group said, “KuaiDi Dache is transforming China’s urban travel through technology and enriching the lives of many people in the process. Alibaba Group has remained committed to the growth of KuaiDi Dache as we are confident in its future. We believe that the mobile Internet is entering an exciting phase, and KuaiDi Dache is well-poised to grow from this.”

** Data released by Beijing-based consultancy firm Analysys International in November 2014
(http://data.eguan.cn/wanggoujingyingfenxi_198780.html)*

About KuaiDi Dache

Kuaidi Dache, as the most technologically integrated and largest car service company in the world, is rapidly transforming the concept of moving people – starting in China in 2012. In a country where

only 18% of the population owns cars, Kuaidi Dache is clearly meeting an important need. Kuaidi's unique business model has attracted 200 million users in over 300 cities, fulfilling million requests every day. The app combines integrated mapping and third party payment technology to make its service accessible to everybody, and provides over 1 million taxis and a variety of standard and luxury cars for all lifestyles. [The latest available data provided by Beijing-based consultancy firm Analysys International in November showed Kuaidi Dache leading the industry with a 54.4 percent of the mobile taxi booking market in China][See note].

About the SoftBank Group

The SoftBank Group comprises SoftBank Corp. (TYO:9984) and its subsidiaries and associates that offer a comprehensive range of mobile communications, fixed-line communications and Internet services around the world. With Sprint joining in July 2013, the SoftBank Group became a leading global carrier that now has over 100 million subscribers. Maximizing synergies across its group companies worldwide, SoftBank aspires to realize lifestyle innovation through IT. The SoftBank Group is also encouraging the adoption of clean and safe energy through its business activities. To learn more, please visit <http://www.softbank.jp/en/corp/>

About Alibaba Group

Alibaba Group's mission is to make it easy to do business anywhere. The company is the largest online and mobile commerce company in the world in terms of gross merchandise volume. Founded in 1999, the company provides the fundamental technology infrastructure and marketing reach to help businesses leverage the power of the Internet to establish an online presence and conduct commerce with hundreds of millions of consumers and other businesses.

Alibaba Group's major businesses include:

- Taobao Marketplace (www.taobao.com), China's largest online shopping destination
- Tmall.com (www.tmall.com), China's largest third-party platform for brands and retailers
- Juhuasuan (www.juhuasuan.com), China's most popular online group buying marketplace
- Alitrip (www.alitrip.com), a leading online travel booking platform
- AliExpress (www.aliexpress.com), a global online marketplace for consumers to buy directly from China
- Alibaba.com (www.alibaba.com), China's largest global online wholesale platform for small businesses
- 1688.com (www.1688.com), a leading online wholesale marketplace in China
- Alibaba Cloud Computing (www.aliyun.com), a provider of cloud computing services to businesses and entrepreneurs

Alibaba Group also provides payment services on its marketplaces through its contractual arrangements with Ant Financial Services Group, a related company of Alibaba Group that operates Alipay (www.alipay.com).

Through China Smart Logistics (or Zhejiang Cainiao Supply Chain Management Co., Ltd.), a 48%-owned affiliate, Alibaba Group operates a central logistics information system that connects a network of express delivery companies in China.

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