



Alibaba Group Generated US\$12 Billion of GMV in the First Hour of the 2019 11.11 Global Shopping Festival

Hangzhou, China, November 11, 2019 – Alibaba Group Holding Limited (NYSE: BABA) today kicked off the 2019 11.11 Global Shopping Festival at midnight in China. In the first minute and eight seconds, GMV settled through Alipay reached US\$1.0 billion (RMB7.0 billion). In the first hour, GMV settled through Alipay reached US\$12.0 billion (RMB84.0 billion).

In the hours leading up to the shopping event, Alibaba's video streaming platform Youku hosted the fifth annual countdown gala, which included interactive performances from Taylor Swift and other international and domestic celebrities. Hosted at the Mercedes-Benz Arena in Shanghai, the gala was broadcast live across nearly 30 platforms and TV channels.

For additional content from the event, please follow the Alibaba Group official Twitter account at www.twitter.com/AlibabaGroup, or visit Alibaba's corporate news site Alizila for live results, videos, fact sheets, b-roll and other content related to this year's 11.11.

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About the 11.11 Global Shopping Festival

The 11.11 shopping festival began in 2009 with participation from just 27 merchants as an event for merchants and consumers to raise awareness about the value of online shopping. More than 200,000 brands are participating in this year's event. For the latest news and updates on the 2019 11.11 Global Shopping Festival, please visit: <https://alizi.la/2019-11-11>.

About Alibaba Group

Alibaba Group's mission is to make it easy to do business anywhere. The company aims to build the future infrastructure of commerce. It envisions that its customers will meet, work and live at Alibaba, and that it will be a company that lasts at least 102 years.

Media Contacts

APAC:

Adam Najberg
Alibaba Group
+852 5474 3262
adam.najberg@alibaba-inc.com

Jenny Hsu
Alibaba Group
+86 178 5741 1742
jenny.hsu@alibaba-inc.com

Americas:

Brion Tingler
Alibaba Group
+1 917 528 1992
brion.tingler@alibaba-inc.com

Liyan Chen
Alibaba Group
+1 515 864 1116
liyan.chen@alibaba-inc.com

EMEA:

Maja Hauke
Alibaba Group
+44 (0) 20 7395 8330
maja.hauke@alibaba-inc.com

Miriam Forte
Alibaba Group
+44 (0) 75 3424 7780
m.forte@alibaba-inc.com

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GMV for the 11.11 Global Shopping Festival is the total value of orders settled through Alipay on Alibaba's China retail marketplaces, Lazada, AliExpress, Kaola and New Retail and consumer services platforms within a 24-hour period on November 11. It is reported on a real-time basis and includes shipping charges paid (where applicable). Alibaba Group's operating results disclosed in this press release are denominated in RMB. All translations of RMB into US\$ are made at US\$1=RMB6.9945, the central parity rate announced by the People's Bank of China (PBOC) on November 8, 2019. All GMV and other figures presented in this press release are unaudited and subject to adjustments.