

**IMPORTANT: If you are in any doubt about any of the contents of this prospectus, you should seek independent professional advice.**



## ALIBABA.COM LIMITED

阿里巴巴網絡有限公司

(incorporated in the Cayman Islands with limited liability)

### GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	858,901,000 Shares (subject to adjustment and the Over-Allotment Option)
Number of International Offer Shares	:	730,065,500 Shares (subject to adjustment and the Over-Allotment Option)
Number of Hong Kong Offer Shares	:	128,835,500 Shares (subject to adjustment)
Maximum Offer Price	:	HK\$13.50 per Offer Share payable in full on application subject to refund on final pricing, plus brokerage of 1%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%
Par value	:	HK\$0.0001 per Share
Stock code	:	1688

#### **Joint Global Coordinators and Joint Sponsors**

(in alphabetical order)

**Goldman  
Sachs**

**Morgan Stanley**

#### **Joint Bookrunners and Joint Lead Managers**

**Goldman  
Sachs**

**Morgan Stanley**

**Deutsche Bank** 

#### **Financial Advisor**

 **ROTHSCHILD**

The Hong Kong Stock Exchange and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in Appendix VIII – “Documents Delivered to the Registrar of Companies and Available for Inspection”, has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Hong Kong Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission, the Hong Kong Stock Exchange and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this prospectus or any of the other documents referred to above.

**See “Risk Factors” starting on page 24 for a discussion of certain risks that you should consider in connection with an investment in the Shares.**

The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters), the Selling Shareholder and us on the Price Determination Date which is expected to be on or before Saturday, October 27, 2007 and, in any event, not later than Monday, November 5, 2007. The Offer Price will not be more than HK\$13.50 and is currently expected not to be less than HK\$12.00 per Offer Share.

**The Joint Bookrunners (on behalf of the Underwriters) may reduce the indicative Offer Price range and/or the number of Hong Kong Offer Shares below that stated in this prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In the case of such reduction, notices of the reduction in the indicative Offer Price range and/or the number of Hong Kong Offer Shares will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. Further details are set out in the sections entitled “Structure of the Global Offering” starting on page 201 and “How to Apply for Hong Kong Offer Shares” starting on page 209 in this prospectus.**

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement are subject to termination by the Joint Bookrunners (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the day that trading in the Offer Shares commences on the Hong Kong Stock Exchange. Such grounds are set out in the section entitled “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” on page 194 of this prospectus.

October 23, 2007