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**ALIBABA GROUP HOLDING LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*



**ALIBABA.COM LIMITED**

**阿里巴巴網絡有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1688)**

## **JOINT ANNOUNCEMENT**

### **PROPOSED PRIVATIZATION OF ALIBABA.COM LIMITED BY ALIBABA GROUP HOLDING LIMITED BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE CAYMAN ISLANDS COMPANIES LAW)**

### **EXTENSION OF TIME FOR DISPATCH OF SCHEME DOCUMENT**

#### **Joint Financial Advisors to the Offeror**



#### **Financial Advisor to the Company**



#### **Independent Financial Advisor to the Independent Board Committee**



The Offeror has made an application for consent to the Executive and the Executive has indicated that it is minded to grant consent for an extension to the time limit for the dispatch of the Scheme Document from March 13, 2012 to April 27, 2012.

A detailed timetable for the Proposal and offer (the “**Share Incentives Offer**”) to be made to holders of Outstanding Share Options, RSUs, Share Awards, Offeror Share Options and Offeror RSUs (“**Share Incentives**”) will be set out in the Scheme Document and in the announcement to be made by the Offeror and the Company upon dispatch of the Scheme Document.

**Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the satisfaction of the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor or other professional advisors.**

## **INTRODUCTION**

Reference is made to the joint announcement dated February 21, 2012 (the “**Joint Announcement**”), in relation to a proposed privatization of Alibaba.com Limited by Alibaba Group Holding Limited by way of scheme of arrangement under Section 86 of the Cayman Islands Companies Law. Unless otherwise defined herein, terms defined in the Joint Announcement shall have the same meanings when used in this announcement unless the context otherwise requires.

## **TERMS OF THE PROPOSAL**

Under Rule 8.2 of the Hong Kong Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document should normally be dispatched by the Offeror and the Company to the Shareholders and the holders of Share Incentives within 21 days of the date of the Joint Announcement, which in this case would be on or before March 13, 2012.

As stated in the Joint Announcement, the Proposal and the Scheme will only become effective if, among other conditions, the Scheme is approved at the Cayman Islands Court Meeting. A court hearing is required for the Cayman Islands Grand Court to issue its directions for convening the Cayman Islands Court Meeting. As more time is required to accommodate the timetable of the Cayman Islands Grand Court, the Offeror has made an application for consent to the Executive and the Executive has indicated that it is minded to grant consent for an extension to the time limit for dispatching the Scheme Document from March 13, 2012 to April 27, 2012.

A detailed timetable for the Proposal and the Share Incentives Offer will be set out in the Scheme Document and in the announcement to be made by the Offeror and the Company upon dispatch of the Scheme Document.

## Warnings:

Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the satisfaction of the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor or other professional advisors.

On behalf of the Board of  
**Alibaba Group Holding Limited**  
**MA Yun, Jack**  
*Chairman*

By Order of the Board of  
**Alibaba.com Limited**  
**WONG Lai Kin, Elsa**  
*Company Secretary*

Hong Kong, March 13, 2012

*As at the date of this announcement, the directors of the Offeror are:*

*MA Yun, Jack*

*TSAI Chung, Joseph*

*MORSE, Timothy R*

*SON, Masayoshi*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the directors of the Company are:*

***Chairman and  
Non-executive Director***  
*MA Yun, Jack*

***Executive Directors***  
*LU Zhaoxi, Jonathan*  
*WU Wei, Maggie*  
*YE Peng*

***Non-executive Directors***  
*TSAI Chung, Joseph*  
*TSOU Kai-Lien, Rose*  
*OKADA, Satoshi*  
*PENG Yi Jie, Sabrina*

***Independent Non-executive Directors***  
*NIU Gen Sheng*  
*KWAUK Teh Ming, Walter*  
*TSUEI, Andrew Tien-Yuan*  
*KWAN Ming Sang, Savio*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*