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This document is the Form of Acceptance referred to in the scheme document addressed to the Scheme Shareholders and the Share Incentive Holders dated April 24, 2012 (the "Scheme Document") for use by the Share Incentive Holders to declare their choice in respect of the Share Incentives Offer. You should read it in conjunction with the Scheme Document and the Share Incentives Offer Letter sent jointly from Rothschild, Credit Suisse and Deutsche Bank dated April 24, 2012 on behalf of the Offeror in relation to the Share Incentives Offer.

If you fail to sign and return this Form of Acceptance in accordance with the instructions set out in this Form of Acceptance, you will be treated as if you had returned a duly executed Form of Acceptance with the "Accept" box ticked in respect of all Share Incentives held by you on the Share Incentives Record Date.

Terms defined in the Scheme Document have the same meanings in this Form of Acceptance.



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)

**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)**

FORM OF ACCEPTANCE

If you are in any doubt as to any aspect of this Form of Acceptance or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional advisor.

You should return the completed Form of Acceptance to the Offeror care of **Alibaba Group Services Limited at 26/F Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, for the attention of the HR Department of the Offeror and marked "Alibaba.com Limited – Share Incentives Offer"**, by no later than 4:30 p.m. on July 3, 2012 (or such other date and time as may be notified to you by Rothschild, Credit Suisse, Deutsche Bank or the Offeror).

Before returning the Form of Acceptance to the HR Department of the Offeror, please ensure that you have completed and signed the Form of Acceptance and that your signature has been witnessed.

To: **The Offeror, the Company and the Joint Financial Advisors**

With reference to the Share Incentives Offer made jointly by Rothschild, Credit Suisse and Deutsche Bank dated April 24, 2012 on behalf of the Offeror, I hereby declare my choice in respect of the Share Incentives Offer by ticking the relevant box below in respect of ALL the Share Incentives that I hold as at the Share Incentives Record Date on the terms and subject to the conditions set out in the Share Incentives Offer (Note 1):

ACCEPT	
REJECT*	

* Please note that the Offeror may take steps to ensure that the Company remains a wholly-owned subsidiary by, for example, amending the terms of the Share Incentives Schemes and/or amending the terms of the articles of association of the Company to ensure that Share Incentive Holders are not entitled to receive any Shares. Accordingly, you should note that there is no certainty that you will receive the underlying Shares or any consideration for your Share Incentives if you reject the Share Incentives Offer. Please see paragraph (B) of the section headed "Courses of Action Available to Holders of Share Incentives" in your Share Incentives Offer Letter.

By signing and returning this Form of Acceptance, I:

- confirm that I have read, understood and agreed to the terms and conditions of the Share Incentives Offer (including, without limitation, those set out in the Share Incentives Offer Letter and this Form of Acceptance), and that I have received the Scheme Document and the Share Incentives Offer Letter;
- confirm that all the Share Incentives held by me in respect of which I accept the Share Incentives Offer are valid and subsisting, free from all liens, charges, mortgages and third party interests of any nature whatsoever;
- acknowledge that I cease to have any rights or obligations, and waive all rights and claims against any party (including the Offeror and the Company), in respect of all the Share Incentives (including any Share Option or Offeror Share Option for which I am only entitled to receive a nominal amount of cash consideration, of HK\$0.05 per 500 Share Options (or part thereof) or 500 Offeror Share Options (or part thereof), because the exercise price of the relevant Share Option or Offeror Share Option exceeds the Cancellation Price) I hold in respect of which I accept the Share Incentives Offer, and I agree that all rights and obligations under all Share Incentives held by me in respect of which I accept the Share Incentives Offer will be cancelled;
- confirm that any acceptance of the Share Incentives Offer cannot be withdrawn or altered;
- authorize the Company and the Offeror, jointly and severally, or any director or officer of the Company or the Offeror or any agent of such person to do all acts and things and to execute any document as may be necessary or desirable to give effect to or in consequence of my acceptance of the Share Incentives Offer, and I hereby undertake to execute any further assurance that may be required in respect of such acceptance (including consenting to the Company, the Board or the Offeror, as applicable, exercising its rights to amend the terms of my Share Incentives such that they may be transferred to the Offeror); and
- undertake to confirm and ratify any action properly or lawfully taken on my behalf by any attorney or agent appointed by or pursuant to the Share Incentives Offer Letter or this Form of Acceptance.

This Form of Acceptance shall be governed by and construed in accordance with the laws of Hong Kong.

Signature of Share Incentive Holder: _____ (Note 2) Witness' Signature: _____ (Note 3)

Name of Share Incentive Holder: _____ Witness' Name: _____

Employee Number: _____ Witness' Identity Card Number: _____

Date: _____

Notes:

- This Form of Acceptance is subject to the terms and conditions of the Share Incentives Offer as set out in the Share Incentives Offer Letter sent jointly from Rothschild, Credit Suisse and Deutsche Bank dated April 24, 2012 on behalf of the Offeror in relation to the Share Incentives Offer. The Share Incentives Offer is made in respect of your (i) unvested Share Incentives that you hold as at the Share Incentives Record Date and (ii) vested Share Incentives that you hold as at the Share Incentives Record Date, in respect of which the underlying Shares are not registered in your name (or in the name of your nominee holding for your behalf) before the Record Date.
- Please sign at the place indicated to signify your choice in respect of the Share Incentives Offer and insert the date of signing. If you fail to sign the Form of Acceptance, you will be treated as if you had returned a duly executed Form of Acceptance with the "Accept" box ticked in respect of all Share Incentives held by you on the Share Incentives Record Date.
- The witness must be physically present when you sign this Form of Acceptance. The witness should be an individual but should not be a close relative of yours, a minor, a bankrupt or a person of unsound mind.
- You are recommended to consult your professional advisors if you are in any doubt as to the taxation implications of the Share Incentives Offer and, in particular, whether the receipt of the consideration under the Share Incentives Offer will make you liable to taxation in Hong Kong or in other jurisdictions. If you are not resident in Hong Kong, the acceptance of the Share Incentives Offer or the receipt of the consideration for acceptance of the Share Incentives Offer may be subject to the laws of the relevant jurisdiction in which you are located. You should inform yourself about and observe any applicable legal and regulatory requirements. If you wish to accept the Share Incentives Offer, it is your responsibility to satisfy yourself as to the full observance of the laws of your own jurisdiction in connection therewith, including the obtaining of any governmental or exchange control or other consents which may be required, or the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction.