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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)

SANCTION OF THE SCHEME BY THE CAYMAN ISLANDS GRAND COURT AND PROPOSED WITHDRAWAL OF LISTING OF SHARES

Joint Financial Advisors to the Offeror



Financial Advisor to the Company

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



SANCTION OF THE SCHEME BY THE CAYMAN ISLANDS GRAND COURT

The Scheme was sanctioned without modification by the Cayman Islands Grand Court on Friday, June 15, 2012 (Cayman Islands time). The reduction of the issued share capital of the Company involved in the Scheme was also confirmed by the Cayman Islands Grand Court on the same day.

A copy of the Order of the Cayman Islands Grand Court sanctioning the Scheme and confirming the capital reduction is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, June 19, 2012 (Cayman Islands time).

Subject to the delivery to the Registrar of Companies in the Cayman Islands of a copy of the Order of the Cayman Islands Grand Court for registration and the fulfilment or waiver, as applicable, of the remaining conditions (d) to (k) set out in the section headed “3. Conditions of the Proposal and the Scheme” in the Part VII – Explanatory Statement of the Scheme Document, the Scheme is expected to become effective on Tuesday, June 19, 2012 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

PROPOSED WITHDRAWAL OF LISTING

The Hong Kong Stock Exchange has approved the withdrawal of the listing of the Shares on the Hong Kong Stock Exchange with effect from 4:00 p.m. on Wednesday, June 20, 2012, subject to the Scheme becoming effective.

Shareholders, Share Incentive Holders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, Share Incentive Holders 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. The Share Incentives Offer is subject to and conditional on the Scheme becoming effective.

INTRODUCTION

Reference is made to: (i) the scheme document jointly issued by the Offeror and the Company on April 24, 2012 in relation to the 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 (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Offeror and the Company on May 25, 2012 in relation to the results of the Court Meeting and Extraordinary General Meeting. Terms defined in the Scheme Document shall have the same meanings when used in this announcement unless the context otherwise requires.

SANCTION OF THE SCHEME BY THE CAYMAN ISLANDS GRAND COURT AND CURRENT STATUS OF THE PROPOSAL

The Scheme was sanctioned without modification by the Cayman Islands Grand Court on Friday, June 15, 2012 (Cayman Islands time). The reduction of the issued share capital of the Company involved in the Scheme was also confirmed by the Cayman Islands Grand Court on the same day.

A copy of the Order of the Cayman Islands Grand Court sanctioning the Scheme and confirming the capital reduction is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, June 19, 2012 (Cayman Islands time).

Subject to the delivery to the Registrar of Companies in the Cayman Islands of a copy of the Order of the Cayman Islands Grand Court for registration and the fulfilment or waiver, as applicable, of the remaining conditions (d) to (k) set out in the section headed “3. Conditions of the Proposal and the Scheme” in the Part VII – Explanatory Statement of the Scheme Document, the Scheme is expected to become effective on Tuesday, June 19, 2012 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

PROPOSED WITHDRAWAL OF LISTING

The Hong Kong Stock Exchange has approved the withdrawal of the listing of the Shares on the Hong Kong Stock Exchange with effect from 4:00 p.m. on Wednesday, June 20, 2012, subject to the Scheme becoming effective.

Warnings:

Shareholders, Share Incentive Holders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, Share Incentive Holders 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. The Share Incentives Offer is subject to and conditional on the Scheme becoming effective.

The Offeror and the Offeror Concert Parties hereby remind their associates of the dealing restrictions under the Hong Kong Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, June 18, 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 directors of the Company) 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

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

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

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 directors of 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.