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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)

EFFECTIVE DATE OF THE SCHEME AND WITHDRAWAL OF LISTING OF SHARES

Joint Financial Advisors to the Offeror



Financial Advisor to the Company

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



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**”); (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 the Extraordinary General Meeting; and (iii) the announcement jointly issued by the Offeror and the Company on June 18, 2012 in relation to the sanction of the Scheme by the Cayman Islands Grand Court. Terms defined in the Scheme Document shall have the same meanings when used in this announcement unless the context otherwise requires.

SCHEME BECOMES EFFECTIVE

The Scheme was sanctioned without modification and the reduction of issued share capital of the Company involved in the Scheme was confirmed by the Cayman Islands Grand Court on Friday, June 15, 2012 (Cayman Islands time). A copy of the Order of the Cayman Islands Grand Court sanctioning the Scheme and confirming the capital reduction was delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, June 19, 2012, 2012 (Cayman Islands time). All the Conditions of the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Tuesday, June 19, 2012 (Cayman Islands time).

PAYMENT UNDER THE PROPOSAL

Payment (by check) under the Proposal will be despatched as soon as possible but in any event on or before Thursday, June 28, 2012.

SHARE INCENTIVES OFFER BECOMES UNCONDITIONAL

The Share Incentives Offer is only conditional upon the Proposal becoming effective and binding. Accordingly the Share Incentives Offer became unconditional on Tuesday, June 19, 2012 (Cayman Islands time). The Share Incentives Offer will remain open for acceptance until 4:30 p.m. on Tuesday, July 3, 2012, unless the Offeror extends the Share Incentives Offer in accordance with the Hong Kong Takeovers Code.

PAYMENT UNDER THE SHARE INCENTIVES OFFER

Share Incentive Holders that accept the Share Incentives Offer will receive payment under the Share Incentives Offer as follows:

Any cash entitlements under the Share Incentives Offer will be paid in accordance with the existing vesting schedules of the Share Incentives, net of any applicable taxes. Payment in respect of Share Incentives that have vested before the Share Incentives Record Date (but in respect of which the underlying Shares have not been registered in the name of the relevant holder (or its nominee), before the Record Date), shall be made as soon as possible and in any event within seven Business Days of the Effective Date, or in the case of Forms of Acceptance received after the Effective Date but before 4:30 p.m. on Tuesday, July 3, 2012, within seven Business Days of receipt of the relevant Form of Acceptance. Payment in respect of each unvested Share Incentive will be made by the Offeror within 60 days of the vesting date of the relevant Share Incentive if a valid Form of Acceptance has been received before 4:30 p.m. on Tuesday, July 3, 2012. Any Share Incentive Holder who has not returned a valid Form of

Acceptance is treated as if he/she had returned a duly executed Form of Acceptance with the “Accept” box ticked in respect of all Share Incentives held by him/her on the Share Incentives Record Date.

Any RSUs in respect of which the Share Incentives Offer has been rejected before the Record Date have been automatically cancelled upon the Record Date under the terms of the RSU Scheme.

Any Share Options, Share Awards, Offeror Share Options and Offeror RSUs in respect of which the Share Incentives Offer has been rejected before the Record Date have not been automatically cancelled upon the Record Date. However, the Offeror intends the Company to remain a wholly-owned subsidiary of the Offeror (whether directly or indirectly) on and from the Effective Date. In view of this intention, 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, there is no certainty that Share Incentives Holders who have rejected the Share Incentives Offer or reject the Share Incentives Offer before 4:30 p.m. on Tuesday, July 3, 2012, being the latest time and date to accept the Share Incentives Offer, will receive any consideration for Share Incentives.

WITHDRAWAL OF LISTING

The withdrawal of listing of the Shares on the Hong Kong Stock Exchange is expected to become effective at 4:00 p.m. on Wednesday, June 20, 2012 (Hong Kong time).

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 19, 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.