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US\$300,000,000 Floating Rate Senior Notes due 2017 (Stock Code: 5840)

US\$1,000,000,000 1.625% Senior Notes due 2017 (Stock Code: 5841)

US\$2,250,000,000 2.500% Senior Notes due 2019 (Stock Code: 5842)

US\$1,500,000,000 3.125% Senior Notes due 2021 (Stock Code: 5843)

US\$2,250,000,000 3.600% Senior Notes due 2024 (Stock Code: 5844)

US\$700,000,000 4.500% Senior Notes due 2034 (Stock Code: 5845)

Issued by



Alibaba Group Holding Limited

(Incorporated in the Cayman Islands with limited liability)

**EXCHANGE OFFER OF THE OUTSTANDING NOTES
FOR NEW NOTES OF EQUIVALENT PRINCIPAL AMOUNT WHICH
HAVE BEEN REGISTERED UNDER U.S. SECURITIES ACT**

Reference is made to the announcements dated August 26, 2015 and October 28, 2015 issued by the Company relating to the Exchange Offer. Capitalised terms used herein shall have the same meanings as defined in the announcement dated October 28, 2015 issued by the Company.

The Board announces that the Exchange Offer expired at midnight, New York City time on November 25, 2015.

The following table shows the aggregate principal amounts of the Outstanding Notes which were validly tendered and not validly withdrawn under the Exchange Offer and the aggregate principal amounts of the Outstanding Notes which have not been tendered under the Exchange Offer:

Outstanding Notes	Aggregate principal amounts of the Outstanding Notes which were validly tendered and not validly withdrawn under the Exchange Offer (US\$)	Aggregate principal amounts of the Outstanding Notes which have not been tendered for exchange under the Exchange Offer (US\$)
Floating Rate Senior Notes due 2017	285,200,000	14,800,000
1.625% Senior Notes due 2017	996,658,000	3,342,000
2.500% Senior Notes due 2019	2,217,290,000	32,710,000
3.125% Senior Notes due 2021	1,473,138,000	26,862,000
3.600% Senior Notes due 2024	2,233,431,000	16,569,000
4.500% Senior Notes due 2034	697,670,000	2,330,000

Pursuant to the Exchange Offer, an equal principal amount of floating rate senior notes due 2017, 1.625% senior notes due 2017, 2.500% senior notes due 2019, 3.125% senior notes due 2021, 3.600% senior notes due 2024, and 4.500% senior notes due 2034 which have been registered under the U.S. Securities Act (together, the “**New Notes**”) will be issued for exchange of the Outstanding Notes which were validly tendered and not validly withdrawn under the Exchange Offer. The terms of the New Notes to be issued in the Exchange Offer are substantially identical to the Outstanding Notes, except that the New Notes have been registered under the U.S. Securities Act. It is expected that the New Notes will be issued on or about December 4, 2015, New York City time.

The Company has applied to The Stock Exchange of Hong Kong Limited for the listing of, and permission to deal in, the New Notes on The Stock Exchange of Hong Kong Limited by way of debt issues to professional investors only and such permission to deal in the New Notes is expected to become effective on or about December 7, 2015, Hong Kong time.

Since the Outstanding Notes have not been exchanged in full for the New Notes pursuant to the Exchange Offer, the Outstanding Notes which remain outstanding after completion of the Exchange Offer will remain listed on The Stock Exchange of the Hong Kong Limited.

December 4, 2015

As at the date of this announcement, the Board of Directors of the Company comprises:

Jack Yun MA (Executive Chairman)

Joseph C. TSAI (Executive Vice Chairman)

Jonathan Zhaoxi LU (Vice Chairman)

Daniel Yong ZHANG (Chief Executive Officer)

J. Michael EVANS (President)

Masayoshi SON

Chee Hwa TUNG (Independent Director)

Walter Teh Ming KWAUK (Independent Director)

Jerry YANG (Independent Director)

Börje E. EKHOLM (Independent Director)

Wan Ling MARTELLO (Independent Director)