

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

We have one class of shares, and each holder of our shares is entitled to one vote per share. As the Alibaba Partnership’s director nomination rights are categorized as a weighted voting rights structure (the “**WVR structure**”) under the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Hong Kong Listing Rules**”), we are deemed as a company with a WVR structure. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a WVR structure. Our American depositary shares, each representing eight of our shares, are listed on the New York Stock Exchange in the United States under the symbol BABA.



**Alibaba Group**  
阿里巴巴集团

**Alibaba Group Holding Limited**  
**阿里巴巴集團控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 9988)**

**VOLUNTARY ANNOUNCEMENT  
AND  
OVERSEAS REGULATORY ANNOUNCEMENT**

**ANT GROUP HAS ANNOUNCED THE LAUNCH OF ITS CONCURRENT  
INITIAL PUBLIC OFFERINGS IN SHANGHAI AND HONG KONG**

We are making this announcement pursuant to Rule 13.10B of the Hong Kong Listing Rules.

We filed a Form 6-K with the Securities and Exchanges Commission of the United States in relation to the following announcement.

Ant Group Co., Ltd. (螞蟻科技集團股份有限公司) (“**Ant Group**”), an unconsolidated related party of Alibaba Group Holding Limited (“**Alibaba**”), today announced the launch of its concurrent initial public offerings in Shanghai (the “**A Share Offering**”) and Hong Kong (the “**H Share Offering**”) and together with the A Share Offering, the “**Offering**”), in each case with a fixed price. The offer prices for the A Share Offering and H Share Offering have been set at RMB68.80 per share and HK\$80.00 per share, respectively.

As previously announced on October 21, 2020, Alibaba has agreed to subscribe for 730 million A shares as part of the placement to strategic investors in the A Share Offering (the “**Subscription**”). Based on the offer price of RMB68.80 per share, the total consideration for the Subscription would be approximately RMB50.2 billion. The Subscription is subject to receipt of required regulatory approvals and fulfillment of other customary conditions precedent. Based on the subscription of 730 million A shares, Alibaba expects to hold approximately 31.8% of the equity interest in Ant Group following the Offering, or 31.2% of the equity interest in Ant Group if the underwriters exercise in full their options to purchase additional shares in both the A Share Offering and H Share Offering.

The above announcement shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

By order of the Board  
**Alibaba Group Holding Limited**  
**Timothy A. STEINERT**  
*Secretary*

Hong Kong, October 26, 2020

As at the date of this announcement, our board of directors is comprised of Mr. Daniel Yong ZHANG as the chairman, Mr. Joseph C. TSAI, Ms. Maggie Wei WU, Mr. J. Michael EVANS, Mr. Eric Xiandong JING and Mr. Kabir MISRA as directors, and Mr. Chee Hwa TUNG, Mr. Walter Teh Ming KWAI, Mr. Jerry YANG, Mr. E. Börje EKHOLM and Ms. Wan Ling MARTELLO as independent directors.