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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, 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 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 (HKD Counter) and 89988 (RMB Counter))

VOLUNTARY ANNOUNCEMENT

**ALIBABA GROUP ANNOUNCES WITHDRAWAL OF CAINIAO IPO
APPLICATION AND PROPOSAL TO ACQUIRE ALL OUTSTANDING
SHARES FROM CAINIAO MINORITY SHAREHOLDERS**

Alibaba Group Holding Limited (“**Alibaba**” or “**Alibaba Group**”) announced that its logistics subsidiary Cainiao Smart Logistics Network Limited (“**Cainiao**”) has withdrawn its initial public offering and listing application on the Hong Kong Stock Exchange.

At the same time, Alibaba Group plans to offer to minority shareholders of Cainiao (including employees) an opportunity to sell all of the outstanding shares of Cainiao held by them to Alibaba Group for US\$0.62 per share, representing a total consideration of up to US\$3.75 billion (the “**Offer**”). Cainiao shareholders may choose to accept the Offer and sell their shares to Alibaba Group for cash consideration or continue to own Cainiao shares. Alibaba Group owns approximately 63.7% of the fully-diluted equity interest in Cainiao (including vested equity interests under Cainiao’s employee share ownership plan).

After completion of the Offer, Alibaba Group plans to align part of Cainiao’s business to better realize strategic synergies with Taobao and Tmall Group and Alibaba International Digital Commerce Group, as well as support Cainiao to execute a long-term strategic expansion of its global logistics network.

Alibaba Group will hold a conference call to discuss this new development on Tuesday, March 26, 2024 at 9:30 p.m. Hong Kong Time (9:30 a.m. U.S. Eastern Time). Participants may join the conference call by webcast or conference call by following the links below:

Webcast registration link (English and Chinese): <https://alibaba-group-conference-call.open-exchange.net/>

Conference call registration link:

(English): <https://alibaba-group-conference-call-dial-in-en.open-exchange.net/>

(Chinese): <https://alibaba-group-conference-call-dial-in-cn.open-exchange.net/>

Safe Harbor Statements

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “may,” “will,” “expect,” “plan,” “believe” and similar statements. In addition, statements that are not historical facts, including statements about Alibaba’s plans to purchase shares of Cainiao and Cainiao’s business plans, are or contain forward-looking statements. Alibaba also makes forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in announcements made on the website of the Hong Kong Stock Exchange, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors, many of which are out of our control, could cause actual results to differ materially from those contained in any forward-looking statement. These factors include but are not limited to Alibaba’s goals and strategies, market conditions, the response of Cainiao’s shareholders to Alibaba’s offer, regulatory reviews and approvals, the satisfaction of closing conditions, successful execution of Cainiao’s business plans and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Alibaba’s filings with the SEC and announcements on the website of the Hong Kong Stock Exchange. All information provided in this announcement is as of the date of this announcement and is based on assumptions that we believe to be reasonable as of this date, and Alibaba does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. Nothing in this announcement constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

By order of the Board
Alibaba Group Holding Limited
Kevin Jinwei ZHANG
Secretary

Hong Kong, March 26, 2024

As at the date of this announcement, our board of directors comprises Mr. Joseph C. TSAI as the chairman, Mr. Eddie Yongming WU, Mr. J. Michael EVANS and Ms. Maggie Wei WU as directors, and Mr. Jerry YANG, Ms. Wan Ling MARTELLO, Mr. Weijian SHAN, Ms. Irene Yun-Lien LEE, Mr. Albert Kong Ping NG and Mr. Kabir MISRA as independent directors.