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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 (the “**ADSs**”), 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**  
**SHARE REPURCHASE UPDATE**

During the quarter ended December 31, 2024, we repurchased a total of 119 million ordinary shares (equivalent to 15 million ADSs) for a total of US\$1.3 billion. These purchases were made in the U.S. market under our share repurchase program.

As of December 31, 2024, we had 18,517 million ordinary shares (equivalent to 2,315 million ADSs) outstanding, a net decrease of 103 million ordinary shares compared to September 30, 2024, or a 0.6% net reduction in our outstanding shares after accounting for shares issued under our ESOP.

Historical repurchases and total shares outstanding are set forth in the table below:

	Three months ended							
	Mar. 31, 2023	Jun. 30, 2023	Sep. 30, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sep. 30, 2024	Dec. 31, 2024
Repurchase amount (US\$Bn)	\$1.9	\$3.1	\$1.7	\$2.9	\$4.8	\$5.8	\$4.1	\$1.3
Shares repurchased (Mn ADSs)	22	36	19	37	65	77	52	15
Outstanding shares (Mn ADSs)	2,566	2,549	2,531	2,499	2,434	2,378	2,327	2,315

The remaining amount of Board authorization for our share repurchase program, which is effective through March 2027, was US\$20.7 billion as of December 31, 2024.

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

Hong Kong, January 2, 2025

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.