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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
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

ANT GROUP HAS ANNOUNCED ITS ARRANGEMENTS FOR INITIAL PUBLIC OFFERING AND LISTING

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 published an announcement on the Shanghai Stock Exchange regarding the arrangements for its initial public offering and listing on the Shanghai Stock Exchange STAR board (the “**A Share Offering**”) and certain information regarding its concurrent initial public offering and listing on the Hong Kong Stock Exchange (the “**H Share Offering**” and together with the A Share Offering, the “**Offering**”).

Alibaba currently holds ordinary shares of Ant Group and Class C shares of Ant International Co., Limited (“**Ant International**”), a subsidiary of Ant Group, that together represent 33% of the equity interest in Ant Group, assuming the completion of the redemption and subscription arrangement described below.

The A Share Offering and H Share Offering will initially comprise 1,670,706,000 A shares and 1,670,706,000 H shares, respectively. Pursuant to a redemption and subscription arrangement, Ant International will redeem all Class B and Class C shares of Ant International and Ant Group will issue 3,256,446,324 H shares to holders of Class B shares and Class C shares of Ant International (including 1,158,572,686 H shares to Alibaba). In addition, for each of the A Share Offering and the H Share Offering, Ant Group expects to grant the underwriters an over-allotment option to purchase additional shares representing no more than 15.00% of the number of shares initially offered.

Alibaba has agreed to subscribe for 730 million A shares as part of the placement to strategic investors in the A Share Offering, subject to receipt of required regulatory approvals and fulfillment of other customary conditions precedent.

We understand that the final structure, price and timing of the Offering will be contingent upon market conditions and other factors, and there can be no assurance as to if and when the Offering will be completed.

The above announcement does not constitute an offer for sale in the United States or an invitation or solicitation of an offer to acquire, purchase or subscribe for securities in Mainland China or Hong Kong S.A.R., and any securities described herein may not be offered or sold in the United States absent registration or an exemption from registration; any public offering of securities to be made in Mainland China or Hong Kong S.A.R. will be made by means of a prospectus that is registered and may be obtained from Ant Group, which will contain detailed information about Ant Group and its management, as well as financial statements.

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

Hong Kong, October 21, 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 KWAUK, Mr. Jerry YANG, Mr. E. Börje EKHOLM and Ms. Wan Ling MARTELLO as independent directors.