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ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00241)

**RENEWAL OF NON-EXEMPT
CONTINUING CONNECTED TRANSACTIONS**

References are made to the announcement of the Company dated February 5, 2021 and the circular of the Company dated March 8, 2021 in respect of, among other things, the 2022 Advertising Services Framework Agreement and the 2022 Framework Technical Services Agreement.

Each of the Existing CCT Agreements will expire on March 31, 2022. On February 4, 2022, the Company and its relevant Subsidiaries entered into the 2023 Advertising Services Framework Agreement and the 2023 Framework Technical Services Agreement, both of which have a term commencing from the Effective Date and ending on March 31, 2023.

The Company expects that the total service fees payable by the Group under each of the 2023 Advertising Services Framework Agreement and the 2023 Framework Technical Services Agreement for the year ending March 31, 2023 will not be more than approximately RMB1.85 billion and RMB1.1 billion, respectively. Since one or more of the applicable percentage ratios in respect of the annual cap(s) under each of the Renewed CCT Agreements is/are higher than 5%, the transactions contemplated under each of the Renewed CCT Agreements are subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Perfect Advance is a substantial shareholder and a connected person of the Company. Alibaba Holding is the ultimate shareholder of Perfect Advance and accordingly a connected person of the Company. As Alibaba Holding directly or indirectly Controls or is the ultimate shareholder of Alibaba Group and the Tmall Entities, each of such members is a connected person of the Company. The transactions contemplated under each of the Renewed CCT Agreements therefore constitute continuing connected transactions of the Company in accordance with the Listing Rules.

To comply with the requirements under Rule 14A.36 of the Listing Rules, the Company will convene the SGM to seek the Independent Shareholders' approval for the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto.

A circular containing, among other things, further details of the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto, the letter from the Independent Board Committee to the Independent Shareholders, the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, together with the notice of SGM, is expected to be despatched to the Shareholders on or before March 4, 2022, as additional time will be required to finalize certain information to be included in the circular.

BACKGROUND

References are made to the announcement of the Company dated February 5, 2021 and the circular of the Company dated March 8, 2021 in respect of, among other things, the 2022 Advertising Services Framework Agreement and the 2022 Framework Technical Services Agreement.

Each of the Existing CCT Agreements will expire on March 31, 2022. On February 4, 2022, the Company and its relevant Subsidiaries entered into the 2023 Advertising Services Framework Agreement and the 2023 Framework Technical Services Agreement, both of which have a term commencing from the Effective Date and ending on March 31, 2023.

A summary of the principal terms of each of the Renewed CCT Agreements and the respective estimated annual caps for the transactions thereunder are set out below.

2023 ADVERTISING SERVICES FRAMEWORK AGREEMENT

Date

February 4, 2022

Parties

- (1) The Company (for itself and on behalf of its Subsidiaries)
- (2) Alibaba Holding (for itself and on behalf of its Subsidiaries and affiliates)

Duration

Subject to approval by the Independent Shareholders at the SGM, the 2023 Advertising Services Framework Agreement will commence from the Effective Date and end on March 31, 2023, unless otherwise terminated in accordance with the terms thereunder.

Services to be provided

Pursuant to the 2023 Advertising Services Framework Agreement, Alibaba Group has agreed that Alibaba Group will provide to the Group the Advertising Services, including but not limited to the display of advertisements on various platforms supported by Alibaba Group, including the Alibaba Group Platforms or other third-party platforms, from time to time in accordance with the underlying agreements and the standard terms and conditions (as applicable) as amended and published on the relevant online platforms operated by Alibaba Group. The Group shall pay Alibaba Group the advertising fees.

Service fees, pricing terms and payment terms

The service fees shall be calculated in accordance with the underlying agreements and the standard terms and conditions (as applicable) as amended and published on the respective online platforms operated by Alibaba Group from time to time. As at the date of this announcement, the service fees include without limitation the following major components:

- (i) CPM (cost per impression) model advertising services. Advertisements are displayed on the various platforms operated by Alibaba Group and other third parties and Alibaba Group charges advertising fees each time the advertisement is displayed, i.e. a unit price for every 1,000 impressions served. The unit prices of certain CPM model advertisements are fixed while the unit prices of other advertisements are determined through an auction system. Where the auction system applies, the Group offers bid prices for the relevant advertisement spaces, taking into account the commercial circumstances and comparable prices offered by other independent third-party advertisers on other advertising platforms. Alibaba Group's systems automatically accept the highest bids for each advertising space where the auction process is used. The fixed prices currently charged by Alibaba Group and the bid prices currently offered by the Group which have been accepted under the CPM model range from RMB5 to RMB150 per 1,000 impressions, depending on the designated space, size, advertising format, timing and targeted users;

- (ii) CPC (cost per click) model advertising services. Advertisements are displayed on the various platforms operated by Alibaba Group and other third parties and Alibaba Group charges advertising fees each time a user clicks on the displayed advertisement. The unit prices for CPC model advertisements are determined through an auction system, under which the Group offers bid prices for the relevant advertisement spaces, taking into account the commercial circumstances and comparable prices offered by other independent third-party advertisers on other advertising platforms. Alibaba Group's systems automatically accept the highest bids for each advertising space where the auction process is used. The bid prices currently offered by the Group which have been accepted under the CPC model range from RMB0.5 to RMB10 per click, depending on the size, advertising format and timing of the advertisement; and
- (iii) project-based advertising services. Alibaba Group provides project-based advertising campaign services, whereby it offers advertisements on its advertising platforms for a certain advertising period. Alibaba Group charges advertising fees based on a cost per time (CPT) model (i.e. advertising fees are charged based on the amount of time displayed). The specific location, timing and frequency of the advertisements displayed on various platforms during the period will be determined by Alibaba Group.

Since the service fees charged by Alibaba Group for the Advertising Services are determined in accordance with the underlying standard agreements and the standard terms and conditions (as applicable) as amended and published on the respective online platforms operated by Alibaba Group from time to time, which equally apply to other independent third-party customers, the Company considers that the pricing terms under the 2023 Advertising Services Framework Agreement are no less favourable than the general terms available to other independent third parties.

2023 FRAMEWORK TECHNICAL SERVICES AGREEMENT

Date

February 4, 2022

Parties

- (1) Alibaba Health (Hangzhou)
- (2) Alibaba Health (Hainan)
- (3) Tmall Entities

Duration

Subject to approval by the Independent Shareholders at the SGM, the 2023 Framework Technical Services Agreement will commence from the Effective Date and end on March 31, 2023, unless otherwise terminated in accordance with the terms thereunder.

Services to be provided

Pursuant to the 2023 Framework Technical Services Agreement, the Tmall Entities have agreed to provide the Software Technical Services, including but not limited to the following services:

- (i) Software technical services: the Tmall Entities will provide software technical support to Alibaba Health (Hangzhou) and Alibaba Health (Hainan) or the Target Merchants as requested by Alibaba Health (Hangzhou) and Alibaba Health (Hainan) for the Tmall Software Services Fees. The software technical support includes product information display services on Tmall and related software technology services;
- (ii) Internet information services and secondary domain names: as the platform provider and operator, the Tmall Entities will provide Tmall.com and the secondary domain names to the Target Merchants as a platform for the Target Merchants' operation of business. The secondary domain name services being provided by the Tmall Entities will not be charged to Alibaba Health (Hangzhou), Alibaba Health (Hainan), the Target Merchants or consumers for the time being; and
- (iii) Other services: the Tmall Entities may provide the Target Merchants with additional services including but not limited to marketing services and Merchant customer services. The Tmall Entities will not charge Alibaba Health (Hangzhou) and Alibaba Health (Hainan) for those services unless Alibaba Health (Hangzhou) and Alibaba Health (Hainan) request such services, in which case the parties will agree on a separate service fee.

From time to time, the Tmall Entities may organize platform-wide promotional events in which they coordinate with the Merchants on Tmall, including the Target Merchants, through the Company, to offer discounts to consumers over a period of time and implement customer loyalty programs to encourage repeat purchase.

Service fees, pricing terms and payment terms

Alibaba Health (Hangzhou) and Alibaba Health (Hainan) shall pay the Tmall Software Services Fees to the Tmall Entities equal to 50% of the Alibaba Health Software Services Fees received by Alibaba Health (Hangzhou) and Alibaba Health (Hainan) from the Target Merchants for the transactions of selling the Target Products on Tmall and utilizing services provided by the Tmall Entities.

The Alibaba Health Software Services Fees are calculated as a percentage of the value of completed sales of the Target Products sold on Tmall, in accordance with the underlying agreements and the standard terms and conditions (as applicable) as amended and published on Tmall from time to time and such fee rate is currently ranging from 3% to 4%. The Alibaba Health Software Services Fees will then be deducted from the receivables of the relevant Target Merchant and paid to Alibaba Health (Hangzhou) and Alibaba Health (Hainan) after a customer confirms the receipt of the Target Products being purchased on Tmall. The finance department of the Company will cross-check the amount of the Tmall Software Services Fees being paid to the Tmall Entities on a monthly basis to ensure the accuracy of the amount. The Tmall Software Services Fees shall be settled in cash on a monthly basis. The Tmall Software Services Fees are determined by reference to, among other things, the operating costs expected to be incurred by the Tmall Entities in providing the Software Technical Services including staff costs and technical support expenses.

The Tmall Entities will ensure that the terms in respect of the Software Technical Services provided to Alibaba Health (Hangzhou) and Alibaba Health (Hainan) are no less favourable than the general terms available to other independent third parties.

HISTORICAL AMOUNTS AND BASIS FOR DETERMINING THE ANNUAL CAPS

The historical transaction amounts for the year ended March 31, 2021, the existing annual caps for the year ending March 31, 2022, the approximate unaudited transaction amounts for the nine months ended December 31, 2021 based on the management accounts and the proposed annual caps relating to each of the Renewed CCT Agreements for the year ending March 31, 2023 are set out below:

	Approximate historical amounts for the year ended March 31, 2021 (RMB'000)	Existing annual caps for the year ending March 31, 2022 (RMB'000)	Approximate unaudited transaction amounts for the nine months ended December 31, 2021 based on unaudited management accounts (RMB'000)	Proposed annual caps for the year ending March 31, 2023 (RMB'000)
2023 Advertising Services Framework Agreement	378,573	1,150,000	684,374	1,850,000
2023 Framework Technical Services Agreement	794,555	1,250,000	630,612	1,100,000

The proposed annual cap amount under the 2023 Advertising Services Framework Agreement was determined with reference to (i) the historical transaction amounts incurred for the year ended March 31, 2021 and the nine months ended December 31, 2021 based on unaudited management accounts under the 2022 Advertising Services Framework Agreement; (ii) the Group's marketing plans for the financial year ending March 31, 2023; and (iii) the expected marketing needs of the Group and its target merchants for the financial year ending March 31, 2023.

The proposed annual cap amount under the 2023 Framework Technical Services Agreement was determined primarily based on (i) the historical transaction amounts incurred for the year ended March 31, 2021 and the nine months ended December 31, 2021 based on unaudited management accounts under the 2022 Framework Technical Services Agreement; (ii) the historical revenue of Tmall attributable to the sale of the Target Products for the recent three financial years; (iii) the projected revenue of Tmall for the sale of the Target Products for the year ending March 31, 2023; (iv) the Group's projection for the sale of the Target Products based on the expected growth of the overall healthcare market in China; and (v) the Group's marketing plans for enhancing the Software Technical Services that the Company seeks to provide to the Target Merchants.

The Directors, whereby the independent non-executive Directors' opinion will be subject to the advice of the Independent Financial Adviser, consider that the proposed annual cap(s) under each of the Renewed CCT Agreements is/are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROLS FOR THE GROUP'S CONTINUING CONNECTED TRANSACTIONS

As previously disclosed, the Company has adopted adequate internal control measures to comply with the Listing Rules requirements with respect to the supervision and monitoring of the annual caps of the transactions contemplated under the Renewed CCT Agreements. The finance department of the Company has been collecting and will continue to collect information on the actual transactions conducted with the relevant parties, and the corresponding service fees to be incurred under the Renewed CCT Agreements, on a monthly basis and has been updating such information to the legal department and the chief financial officer of the Company to monitor these transaction amounts.

The Company will continue to closely monitor the implementation of the Renewed CCT Agreements and, in the event that any adjustment to an annual cap becomes foreseeable, will take prompt action to make necessary disclosure and obtain the Independent Shareholders' approval.

The Company's external auditors will review the continuing connected transactions under each of the Renewed CCT Agreements annually to check and confirm (among others) whether the pricing terms have been adhered to and whether the relevant annual caps have been exceeded. The relevant counterparties to the Renewed CCT Agreements

have agreed to allow the Company and its external auditors to access the information necessary to report on the non-exempt continuing connected transactions contemplated under the respective Renewed CCT Agreements.

The independent non-executive Directors will review the continuing connected transactions under the Renewed CCT Agreements annually to check and confirm whether such continuing connected transactions have been conducted in the ordinary and usual course of business of the Group, on normal commercial terms or better, in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and whether the internal control procedures put in place by the Company are adequate and effective to ensure that such continuing connected transactions are conducted in accordance with the pricing policies set out in such relevant agreements.

REASONS FOR AND BENEFITS OF ENTERING INTO THE RENEWED CCT AGREEMENTS

The Company's mission is to provide accessible and affordable medical and healthcare services to the public. The Group has continued to leverage its strengths in the big health field to consolidate its business foundation and at the same time focusing on establishing a forward-looking plan for the future.

2023 Advertising Services Framework Agreement

The Group has identified the need for coordinated marketing and advertising services for the promotion of the Group's and its target merchants' products on various e-commerce platforms. The Group believes that the advertising services and resources provided by Alibaba Group are effective marketing tools which will enable the Group to reach out to more customers and boost the sales of the Group's and its target merchants' products, as well as enhancing the turnover of its stock in the pharmaceutical and healthcare products retail chain. Seeing the positive impact of Alibaba Group's advertising services on the Group's sales, the Group intends to allocate more resources to such advertising services provided by Alibaba Group going forward.

2023 Framework Technical Services Agreement

The Company's mission is to build an online platform where it will connect participants in China's healthcare market, so as to provide users with better medical and healthcare services. As always, Alibaba Group will continue to support the Company's development of its healthcare flagship platform and will continue to explore various cooperation models to help the Company to achieve its goal. Following the acquisition of Ali JK Medical Products Limited by the Company, the Tmall Entities have continued to incur operating costs to service the Target Merchants and provide the software technical services and platform used for the sale of the Target Products. Hence, the Company

considers the 2023 Framework Technical Services Agreement to be necessary as the Software Technical Services from Tmall to the Company are crucial to the operations of the Target Merchants on Tmall.

The Directors, whereby the independent non-executive Directors' opinion will be subject to the advice of the Independent Financial Adviser, consider that the transactions under the Renewed CCT Agreements will be conducted in the ordinary and usual course of business of the Group, and that the terms of the Renewed CCT Agreements are on normal commercial terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company, Alibaba Health (Hangzhou), Alibaba Health (Hainan) and the Group

The Company was incorporated in Bermuda and the Shares are listed on the Main Board of the Stock Exchange. The Company is an investment holding company and the Group is committed to providing Internet technology, service tools and platforms to industry partners, aiming to realize our mission of “promoting healthy living of 120 years for everyone” by providing accessible and affordable medical and healthcare services to the public. The Group is primarily engaged in the pharmaceutical direct sales business, pharmaceutical e-commerce platform business and healthcare and digital services business.

Alibaba Health (Hangzhou) is a company established in the PRC with limited liability. It is an indirect wholly-owned Subsidiary of the Company that primarily engages in the provision of e-commerce platform services.

Alibaba Health (Hainan) is a company established in the PRC with limited liability. It is an indirect wholly-owned Subsidiary of the Company that primarily engages in the provision of software and technology services.

Alibaba Holding and Alibaba Group

Alibaba Holding is a company incorporated in the Cayman Islands, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (Stock Symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (Stock Code: 9988). Alibaba Group's mission is to make it easy to do business anywhere. Alibaba Group aims to build the future infrastructure of commerce and envisions that its customers will meet, work and live at Alibaba, and that it aspires to be a good company that will last for 102 years. Alibaba Group's businesses are comprised of China commerce, international commerce, local consumer services, Cainiao logistics services, cloud services, digital media and entertainment and innovation initiatives and others.

Tmall Entities

Tmall Network is a company established in the PRC with limited liability and a consolidated entity of Alibaba Holding, which is primarily involved in the operation of Tmall.

Tmall Technology is a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of Alibaba Holding, which is primarily involved in the operation of Tmall.

Tmall was launched by Alibaba Group in 2008. Tmall caters to consumers' ever-growing demand for high-quality products and a premium shopping experience. A large number of international and Chinese brands and retailers have established storefronts on Tmall. Tmall is the world's leading third-party online and mobile commerce platform for brands and retailers.

LISTING RULES IMPLICATIONS

Perfect Advance is a substantial shareholder and a connected person of the Company. Alibaba Holding is the ultimate shareholder of Perfect Advance and accordingly a connected person of the Company. As Alibaba Holding directly or indirectly Controls or is the ultimate shareholder of Alibaba Group and the Tmall Entities, each of such members is a connected person of the Company. The transactions contemplated under each of the Renewed CCT Agreements therefore constitute continuing connected transactions of the Company in accordance with the Listing Rules.

Since one or more of the applicable percentage ratios in respect of the annual cap(s) under each of the Renewed CCT Agreements is/are higher than 5%, the transactions contemplated under each of the Renewed CCT Agreements are subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company has established an Independent Board Committee comprising all the independent non-executive Directors to advise the Independent Shareholders in connection with the entering into of the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Opus Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on this matter.

As Mr. ZHU Shunyan and Mr. LI Faguang hold senior positions in Alibaba Holding or its Subsidiaries, each of these Directors is deemed or may be perceived to have a material interest in the transactions under the Renewed CCT Agreements. Accordingly, they abstained from voting on the resolutions passed by the Board in connection with the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Other than the aforesaid Directors, no other Directors have a

material interest in the Renewed CCT Agreements and the transactions contemplated thereunder or are required to abstain from voting on the resolutions of the Board approving the same.

THE SGM

To comply with the requirements under Rule 14A.36 of the Listing Rules, the Company will convene the SGM to seek the Independent Shareholders' approval for the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Any Shareholder with a material interest in the Renewed CCT Agreements and the transactions contemplated thereunder and his/her/its associates shall abstain from voting on the resolutions approving the same.

To the best of knowledge, belief and information of the Directors, having made all reasonable enquiries, each of Perfect Advance, Ali JK and Antfin (Hong Kong) Holding Limited holds 4,036,154,008 Shares, 4,560,785,407 Shares and 60,576,000 Shares respectively, representing approximately 29.92%, 33.81% and 0.45% of the issued share capital of the Company. This in aggregate represents a total of 8,657,515,415 Shares and approximately 64.17% of the issued share capital of the Company. Each of Perfect Advance, Ali JK and Antfin (Hong Kong) Holding Limited and their associates, shall abstain from voting in relation to the ordinary resolutions to be put forward at the SGM for the purpose of approving the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Apart from the above, none of the Shareholders has a material interest in the Renewed CCT Agreements and the transactions contemplated thereunder, and therefore no other Shareholder is required to abstain from voting on the proposed resolutions approving the same.

A circular containing, among other things, further details of the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto, the letter from the Independent Board Committee to the Independent Shareholders, the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, together with the notice of SGM, is expected to be despatched to the Shareholders on or before March 4, 2022 as additional time will be required to finalize certain information to be included in the circular.

DEFINITIONS

“2022 Advertising Services Framework Agreement”	the agreement dated February 5, 2021 entered into between the Company and Alibaba Holding in relation to the provision of the Advertising Services
“2022 Framework Technical Services Agreement”	the agreement dated February 5, 2021 entered into between Alibaba Health (Hangzhou), Alibaba Health (Hainan) and the Tmall Entities in relation to the provision of the Software Technical Services

“2023 Advertising Services Framework Agreement”	the agreement dated February 4, 2022 entered into between the Company and Alibaba Holding in relation to the provision of the Advertising Services
“2023 Framework Technical Services Agreement”	the agreement dated February 4, 2022 entered into between Alibaba Health (Hangzhou), Alibaba Health (Hainan) and the Tmall Entities in relation to the provision of the Software Technical Services
“Adult Products”	products which are sold under the primary category of “Adult Products/Sexual Health Products” (“成人用品／情趣用品”) under the Tmall business category of “Healthcare Products and Medicine” (“保健品及醫藥”) on Tmall
“Advertising Services”	the services to be provided by Alibaba Group to the Group under the 2023 Advertising Services Framework Agreement
“Alibaba Group”	the group of companies comprising Alibaba Holding and its Subsidiaries, for the purpose of this announcement, excluding the Group
“Alibaba Group Platforms”	the online platforms for brands and retailers operated by Alibaba Group
“Alibaba Health (Hainan)”	Alibaba Health Technology (Hainan) Co., Ltd.* (阿里健康科技(海南)有限公司), a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of the Company
“Alibaba Health (Hangzhou)”	Alibaba Health Technology (Hangzhou) Co., Ltd.* (阿里健康科技(杭州)有限公司) (formerly known as Hangzhou Hengping Information Technology Co., Ltd* (杭州衡平信息科技有限公司)), a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of the Company
“Alibaba Health Software Services Fees”	the software service fees received by Alibaba Health (Hangzhou) and Alibaba Health (Hainan) from the Target Merchants for the sales of the Target Products on Tmall and utilizing services provided by the Tmall Entities

“Alibaba Holding”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, the ultimate controlling shareholder of the Company, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (Stock Symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (Stock Code: 9988)
“Ali JK”	Ali JK Nutritional Products Holding Limited, a company incorporated in the British Virgin Islands and a direct wholly-owned Subsidiary of Alibaba Holding
“associate(s)”	has the meaning given to it under the Listing Rules
“Board”	the board of directors of the Company
“Company”	Alibaba Health Information Technology Limited (阿里健康信息技術有限公司), a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00241)
“connected person(s)”	has the meaning given to it under the Listing Rules
“Control”	the power or authority, whether exercised or not, to direct the business, management and policies of a person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, which power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty per cent (50%) of the votes entitled to be cast at a meeting of the members or shareholders of such person or power to control the composition of a majority of the board of directors (or similar governing body) of such person and the terms “Controls” and “Controlled” shall be construed accordingly
“controlling shareholder”	has the meaning given to it under the Listing Rules
“Director(s)”	member(s) of the Board
“Effective Date”	the effective date of the respective Renewed CCT Agreements, being April 1, 2022 or the date of the approval of the Renewed CCT Agreements, the continuing connected transactions contemplated thereunder and the annual caps related thereto, by the Independent Shareholders at the SGM (whichever is later)

“Excluded Products” includes the following products and services sold on Tmall as at the date of this announcement which may be updated from time to time:

- (i) products sold under the secondary category of “Health Food Alcohol” (“保健食品酒”) under the primary category of “Alcohol” (“酒類”) under the Tmall business category of “Food” (“食品”);
- (ii) products sold under the secondary category of “Energy Drinks” (“功能飲料”) under the primary category of “Coffee/Oatmeal/Instant Drinks” (“咖啡／麥片／沖飲”) under the Tmall business category of “Food” (“食品”);
- (iii) products sold under the secondary category of “Maternal Health Food” (“孕產婦營養品”) under the primary category of “Maternity Wear/Maternity Products/Nutrition Products” (“孕婦裝／孕產婦用品／營養品”) under the Tmall business category of “Maternal and Child” (“母嬰”);
- (iv) products sold under the sub-category of “Infant and Toddler Health Foods” (“嬰幼兒保健食品”) under the secondary category of “Infant and Toddler Nutrition Products” (“嬰幼兒營養品”) under the primary category of “Milk Formula/Supplements/Nutrition Products/Snacks” (“奶粉／輔食／營養品／零食”) under the Tmall business category of “Maternal and Child” (“母嬰”);
- (v) products sold under the primary category of “Tmall Makeup/Perfume/Makeup Tools” (“天貓彩妝／香水／美妝工具”) under the Tmall business category of “Cosmetics” (“化妝品(含美容工具)”);
- (vi) products sold under the primary category of “Women’s Underwear/Men’s Underwear/Homewear” (“女士內衣／男士內衣／家居服”) under the Tmall business category of “Clothing” (“服飾”);
- (vii) other general underwear and perfume products not under the category of “Medical Devices, Medical Services, Adult Products and Relevant Categories”; and
- (viii) healthcare and medical services which do not require industry certification and are not under the category of “Medical Devices, Medical Services, Adult Products and Relevant Categories”

“Existing CCT Agreements”	the 2022 Advertising Services Framework Agreement and the 2022 Framework Technical Services Agreement
“Group”	the Company and its Subsidiaries from time to time
“Healthcare Food”	products which are sold under the secondary category of “Healthcare Food (Blue Cap)” (“保健食品(藍帽子)”) under the primary category of “Healthcare Food/Dietary Supplements” (“保健食品／膳食營養補充食品”) under the Tmall business category of “Healthcare Products and Medicine” (“保健品及醫藥”) on Tmall Supermarket
“Healthcare Products”	products which are sold under the primary category of “Healthcare Products” (“保健用品”) under the Tmall business category “Healthcare Products and Medicine” (“保健品及醫藥”) on Tmall
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board, comprising Mr. LUO Tong, Mr. WONG King On, Samuel and Ms. HUANG Yi Fei (Vanessa), being all the independent non-executive Directors, established to advise the Independent Shareholders on the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Independent Financial Adviser”	Opus Capital Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders on the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Independent Shareholders”	the Shareholders, other than (i) Alibaba Holding and its associates, including Perfect Advance, Ali JK and Antfin (Hong Kong) Holding Limited; and (ii) those who are required to abstain from voting at the SGM to be convened to approve the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto

“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Medical and Healthcare Services”	services which are sold under the primary categories of “Medical and Health Services” (“醫療及健康服務”), “Physical Examination/Medical Insurance Card” (“體檢／醫療保障卡”) and “Vaccine Services” (“疫苗服務”) under the Tmall business category of “Service Categories” (“服務大類”) on Tmall
“Medical Devices”	products which are sold under the primary categories of “Medical Devices” (“醫療器械”), “Family Planning” (“計生用品”) and “Contact Lenses/Contact Lens Solution” (“隱形眼鏡／護理液”) under the Tmall business category of “Healthcare Products and Medicine” (“保健品及醫藥”) on Tmall
“Merchant(s)”	a legal entity which conducts the sale of products or provision of services on Tmall and for the purpose of the 2023 Framework Technical Services Agreement, including Tmall Supermarket but excluding Tmall Global
“Perfect Advance”	Perfect Advance Holding Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned Subsidiary of Alibaba Holding
“PRC” or “China”	the People’s Republic of China
“Renewed CCT Agreements”	the 2023 Advertising Services Framework Agreement and the 2023 Framework Technical Services Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“SGM”	the special general meeting of the Company to be convened for the Independent Shareholders to consider and vote on each of the Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Share(s)”	ordinary share(s) in the issued capital of the Company with a nominal value of HK\$0.01
“Shareholder(s)”	holder(s) of the Share(s)

“Software Technical Services”	the services to be provided by the Tmall Entities to Alibaba Health (Hangzhou) and Alibaba Health (Hainan) under the 2023 Framework Technical Services Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary/(ies)”	includes, in relation to any person: (i) any company or business entity of which that person owns or Controls (either directly or through one or more other subsidiaries) more than 50% of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or business entity; (ii) any company or business entity of which that person owns or controls (either directly or through one or more other subsidiaries, by contract or otherwise) not more than 50% of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or business entity but effectively controls (either directly or through one or more other Subsidiaries) the management or the direction of business operations of such company or business entity; and (iii) any company or business entity which at any time has its accounts consolidated with those of that person or which, under Hong Kong law or any other applicable law, regulations or the Hong Kong Financial Reporting Standards or such other generally accepted accounting principles or standards as may be applicable to that person from time to time, should have its accounts consolidated with those of that person
“substantial shareholder(s)”	has the meaning given to it under the Listing Rules
“Target Merchant(s)”	Merchant who has obtained, or proposes to obtain, permission from Tmall to sell Target Products on Tmall, regardless of whether any actual sales of Target Products have been made by such merchant on Tmall

“Target Products”	<p>the following products and/or services sold on Tmall as at the date of this announcement, which may be updated from time to time and for the avoidance of doubt, shall exclude the Excluded Products:</p> <ul style="list-style-type: none"> (i) Medical Devices; (ii) Healthcare Products; (iii) Healthcare Food; (iv) Adult Products; and (v) Medical and Healthcare Services
“Tmall”	Tmall.com, the third-party online and mobile commerce platform for brands and retailers known as Tmall (天貓) operated by Alibaba Holding’s affiliates and for the purpose of the 2023 Framework Technical Services Agreement, including Tmall Supermarket but excluding Tmall Global
“Tmall Entities”	Tmall Technology, Tmall Network and/or their applicable affiliates (as the case may be), collectively
“Tmall Global”	the third-party import e-commerce platform known as Tmall Global (天貓國際) operated by Alibaba Holding’s affiliates which serves as the premier platform through which overseas brands and retailers reach Chinese consumers
“Tmall Network”	Zhejiang Tmall Network Co., Ltd.* (浙江天貓網絡有限公司), a company established in the PRC with limited liability and a consolidated entity of Alibaba Holding
“Tmall Software Services Fees”	the software service fees received by the Tmall Entities from Alibaba Health (Hangzhou) and Alibaba Health (Hainan) pursuant to the 2023 Framework Technical Services Agreement
“Tmall Supermarket”	chaoshi.tmall.com, the store on Tmall known as Tmall Supermarket (天貓超市) which utilizes both marketplace and retail model to offer consumers a broad range of high-quality daily necessities
“Tmall Technology”	Zhejiang Tmall Technology Co., Ltd.* (浙江天貓技術有限公司), a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of Alibaba Holding

“%”

Per cent

* *English name for identification purpose only.*

For and on behalf of the Board
Alibaba Health Information Technology Limited
ZHU Shunyan
Chairman and Chief Executive Officer

Hong Kong, February 4, 2022

As at the date of this announcement, the Board comprises seven Directors, of which (i) three are executive Directors, namely Mr. ZHU Shunyan, Mr. SHEN Difan and Mr. TU Yanwu; (ii) one is a non executive Director, namely Mr. LI Faguang; and (iii) three are independent non-executive Directors, namely Mr. LUO Tong, Mr. WONG King On, Samuel and Ms. HUANG Yi Fei (Vanessa).