



ALIBABA.COM RELEASES IPO CORNERSTONE INVESTORS FROM LOCK-UP

HONG KONG, June 4, 2009 – Alibaba.com (HKSE: 1688.HK) has waived the restrictions of a lock-up agreement that had originally required eight cornerstone investors in the Company's November 2007 initial public offering to hold their shares for a period of two years until November 2009. The early release from the lock-up, which became effective after the close of trading on the Hong Kong Stock Exchange today, was initiated by the Company. After the required regulatory filing, the Company informed each cornerstone investor of its decision. The Company has no current intention to pursue any equity financing.

"Given the strong operating performance of Alibaba.com and the increased demand for our shares, we believe that releasing the locked-up shares into the unrestricted public float will help increase the liquidity of our shares and improve their attractiveness for institutional investors," said Maggie Wu, chief financial officer of Alibaba.com. "We of course appreciate the significant confidence our cornerstone investors showed in Alibaba.com, which was underscored by their agreeing to the unprecedented two-year lock-up, and we hope that they will continue to find Alibaba.com to have long-term investment value," she added.

"Despite weak economic conditions around the world, we continue to see clear trends in the growing penetration of e-commerce, especially in terms of businesses coming to Alibaba.com. We remain strongly positive on our prospects for long-term, sustainable growth."

In May, Alibaba.com reported paid members and registered users increased by 47.2 and 35.5 percent, respectively for the first quarter of 2009 compared with year-ago levels.

While the industry standard lock-up for cornerstone IPO investors is typically six to 12 months, Alibaba.com had asked its cornerstone investors for a two-year lock-up in part because of the significant interest in the November 2007 offering, which raised HK\$13.1 billion (US\$1.7 billion) and was globally the second largest Internet IPO in history.

At the time of the Alibaba.com initial public offering, eight cornerstone investors purchased an aggregate 157.76 million shares at the IPO offer price of HK\$13.50 per share. The number of shares held by the cornerstone investors, which constitutes 3.13 percent of Alibaba.com's total market capitalization and represents approximately 9 days of average daily turnover in the month of May, will increase the unrestricted public float of Alibaba.com's shares by approximately 14%. The cornerstone investors were Yahoo! Inc., AIG Global Investment Corporation (Asia) Ltd., Foxconn (Far East) Limited, Baldonna Investments Limited, Finawood Investments Limited, Honeybush Limited, Cisco Systems International B.V., and Industrial and Commercial Bank of China (Asia) Limited.

About Alibaba.com Limited

Alibaba.com Limited (HKSE: 1688) (HK.1688) is the global leader in business-to-business (B2B) e-commerce and the flagship company of Alibaba Group. Founded in 1999, Alibaba.com makes it easy for millions of buyers and suppliers around the world to



do business online through three marketplaces: a global trade marketplace (www.alibaba.com) for importers and exporters, a Chinese marketplace (www.alibaba.com.cn) for domestic trade in China, and, through an associated company, a Japanese marketplace (www.alibaba.co.jp) facilitating trade to and from Japan. Together, its marketplaces form a community of 40 million registered users from more than 240 countries and regions. Headquartered in Hangzhou, Alibaba.com has offices in more than 40 cities across Greater China as well as in Europe and the United States.

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