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ALIBABA.COM LIMITED

阿里巴巴網絡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1688)

GENERAL DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES

Alibaba.com, Alibaba Group and the joint bookrunners have all given their written consent today to waive lock-up restrictions that had originally required eight cornerstone investors in Alibaba.com's IPO to hold the Alibaba.com shares for a period of two years ending on November 6, 2009.

The early release from lock-up, effective immediately after the close of trading on the Hong Kong Stock Exchange today, involves an aggregate 157,760,000 Alibaba.com shares which constitutes 3.13% of the Company's existing total market capitalization and represents approximately 9 days of average daily turnover in the month of May 2009. The release will increase the unrestricted public float of Alibaba.com shares by approximately 14%.

This announcement is made by Alibaba.com Limited (the "**Company**" or "**Alibaba.com**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") in respect of the early release from lock-up of shares of the Company (the "**Shares**") held by eight cornerstone investors in the Company's initial public offering (the "**IPO**").

The Cornerstone Investors

At the time of the Company's IPO in November 2007, eight cornerstone investors (the "**Cornerstone Investors**"), namely, 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, subscribed or purchased an aggregate 157,760,000 Shares at the IPO offer price of HK\$13.50 per Share. Pursuant to the placing agreements entered into between the Company, Alibaba Group Holding Limited ("**Alibaba Group**", the Company's holding company) and the joint bookrunners of the IPO (namely, Goldman Sachs (Asia) L.L.C., Morgan Stanley Asia Limited and Deutsche Bank AG, Hong Kong Branch) on the one

part, and the Cornerstone Investors on the other part, these Shares were subject to lock-up restrictions requiring the Cornerstone Investors to hold the Shares for a period of two years ending on November 6, 2009 (the “**Lock-up**”).

The Early Release from Lock-up

Today, at the initiative of the Company, the Company, Alibaba Group and the IPO joint bookrunners have all given their written consent to waive and release the Cornerstone Investors from the restrictions on transfer applicable to their Shares under the Lock-up. This early release from the Lock-up, effective immediately after the close of trading on the Hong Kong Stock Exchange today, involves an aggregate 157,760,000 Shares which constitutes 3.13% of the Company’s existing total market capitalization and represents approximately 9 days of average daily turnover of Alibaba.com shares in the month of May 2009. The release of these Shares from the Lock-up will increase the unrestricted public float of the Company’s shares by approximately 14%.

Given the strong operating performance of Alibaba.com and the significant increase in trading volume of the Shares over the past month, the Company believes that releasing the Lock-up will help increase the liquidity of the Shares and improve their attractiveness for institutional investors. The Company has no current intention to pursue any equity financing.

On behalf of the Board
MA Yun, Jack
Chairman

Hong Kong, June 4, 2009

As at the date of this announcement, the composition of our board is as follows:

Chairman and Non-executive Director

MA Yun, Jack

Executive Directors

WEI Zhe, David

WU Wei, Maggie

LEE Shi-Huei, Elvis

DENG Kang Ming

PENG Yi Jie, Sabrina

Non-executive Directors

TSAI Chung, Joseph

TSOU Kai-Lien, Rose

OKADA, Satoshi

Independent Non-executive Directors

NIU Gen Sheng

KWAUK Teh Ming, Walter

TSUEI, Andrew Tien Yuan

KWAN Ming Sang, Savio