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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)

**PROPOSED ACQUISITION OF
MAJORITY EQUITY INTEREST IN CHINA CIVILINK
DISCLOSEABLE TRANSACTION
ISSUE OF SHARES UNDER GENERAL MANDATE**

Financial Adviser



SUMMARY

The Board is pleased to announce its proposed acquisition of China Civilink.

The Acquisition

On September 28, 2009, the Company entered into (1) the Share Purchase Agreement with the Sellers and the Guarantors; and (2) the Shareholders' Agreement with the Founders and Founder Companies, pursuant to which the Company conditionally agreed to acquire up to 99.67% equity interest in China Civilink.

Pursuant to the Share Purchase Agreement, the Company has agreed to conditionally acquire an initial 85% equity interest in China Civilink for a total consideration of US\$63,749,999 (representing approximately HK\$494,145,367) in cash. Pursuant to the Shareholders' Agreement, the Company has granted the Founder Companies a Put Option exercisable over a three-year term from 2011 to 2013, whereby the Founder Companies may, conditional on China Civilink meeting certain post-Completion performance milestones, require the Company to further acquire up to 14.67% equity interest in China Civilink from them for a maximum consideration of US\$15,309,572 (representing approximately HK\$118,669,085).

The Shareholders' Agreement

Pursuant to the Shareholders' Agreement, the Company has agreed, among other things, to transfer the Earn-in Shares to the Founder Companies and Key Employees subject to China Civilink achieving another set of post-Completion performance milestones during the Earn-in Period. These performance milestones are to be set based on the ongoing business strategies and objectives of China Civilink on an annual basis. If all the performance milestones are 100% met, the number of Earn-in Shares to be transferred over a five-year period will amount to a total of a 15% equity interest in China Civilink. If any or all of the performance milestones are exceeded, then the percentage of equity interest to be transferred will correspondingly increase, subject to the limit that the Company will not be obligated to transfer any Earn-in Shares to any Founder Company or Key Employee if the Company as a result of such transfer would directly or indirectly become interested in less than 51% of the voting power at general meetings of China Civilink on a fully diluted basis .

Reasons for and Benefits of the Acquisition and the Shareholders' Agreement

The China Civilink Group (which operates the popular website www.net.cn) is a leading provider of internet infrastructure services in China, which include domain name services, web and server hosting services, e-mail hosting services and website design and development services.

The Directors believe that the Acquisition will bring Alibaba.com four principal strategic assets: a large new customer base, new value-added applications, advanced and automated "do it yourself" (DIY) website technology and a strong management and operating team. Regarding customers, a majority of China Civilink Group's approximately 200,000 customers do not overlap with the existing Alibaba.com customer base, so the Acquisition will bring increased synergy and opportunities across both the China Civilink Group and Alibaba.com. From an application and technology perspective, the Acquisition will add to Alibaba.com's platform for helping small businesses move beyond "Meet at Alibaba" to "Work at Alibaba", by helping them to take advantage of technology offerings and value-added services that enable entrepreneurs to open online businesses more easily. Through "Work at Alibaba", entrepreneurs and businesses can gain access to more necessary tools and features to operate and manage their businesses online through the Alibaba.com platform. With the Acquisition, the Company will take another important step towards its mission "To Make it Easy to do Business Anywhere" by helping to solve through technology the challenges in procurement, sales, management and financing that the Company's customers face, thereby raising their competitiveness and realizing industry advancement. The China Civilink Group is a strong strategic fit with the Company's business. It is focused on serving small and medium enterprises and it shares the same values and vision as Alibaba.com. With the support of the seasoned and highly capable executive team of the China Civilink Group, the Company is confident that its complimentary businesses will create synergy and help the Company transform from "Meet at Alibaba" to "Work at Alibaba".

The Directors consider that the terms of the Shareholders' Agreement, including the Earn-in arrangement, will incentivize the Founders and Key Employees and bring a positive impact to the financial performance of the China Civilink Group after Completion.

The consideration and terms and conditions of the Share Purchase Agreement, as well as the Put Option under the Shareholders' Agreement, have been determined as a result of arm's length negotiations between the Company, on the one hand, and the Sellers and Founders, on the other hand. The Company has considered the strategic fit and potential operational synergies that may be generated for the Company and by reference to, among other relevant factors, comparable businesses and assets and the historical performance of the China Civilink Group as a whole.

Listing Rules Implications

As the applicable percentage ratios calculated under rule 14.07 of the Listing Rules in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under the Listing Rules.

The Alibaba Shares issued in the Liquidity Event will be allotted and issued pursuant to the 2009 General Mandate for up to 25 million Alibaba Shares, representing 5% of the 2009 General Mandate granted.

1. BACKGROUND

On September 28, 2009, the Company entered into (1) the Share Purchase Agreement with the Sellers and the Guarantors and (2) the Shareholders' Agreement with the Founders and Founder Companies, pursuant to which the Company has conditionally agreed to acquire up to a 99.67% equity interest in China Civilink. The remaining 0.33% equity interest in China Civilink is held by an investment holding company independent from the Company and the Sellers.

2. THE ACQUISITION

2.1 **Date of the Share Purchase Agreement:** September 28, 2009

2.2 **Parties to the Share Purchase Agreement**

Purchaser: The Company

Sellers: SYNEX, Rich Premier, Amplecity, Keen Bond, King Long and Platane

Guarantors: SYNEX Corporation, Zhang Xiangdong, Lu Zhong, Wang Zhigang, Chen Xiuqin and Sun Shaojian

To the best of our Directors' knowledge, information and belief after making all reasonable inquiries, the Sellers and the Guarantors and the ultimate beneficial owners of the Sellers and the Guarantors are third parties independent of the Company and connected persons of the Company.

2.3 **Assets to be acquired**

Pursuant to the Share Purchase Agreement, the Company has conditionally agreed to acquire the Sale Shares, representing 85% of the issued share capital of China Civilink, a company owned by, among others, the Sellers.

Pursuant to the terms of the Shareholders' Agreement (as further described below), in consideration of the payment of US\$1 (representing approximately HK\$7.75) to the Company by each of the Founder Companies, the Company has agreed to grant to each of the Founder Companies a put option requiring the Company to further acquire for cash up to a 14.67% equity interest in China Civilink. The Put Option is exercisable in three equal increments on three specified dates over three years from 2011 to 2013, if China Civilink

meets certain financial and operational performance milestones each year. These performance milestones are with reference to the ongoing financial and operational results of China Civilink during the most recently completed financial year prior to the exercise of the relevant increment of the Put Option. The maximum number of China Civilink Shares subject to the Put Option each year represents one third of the total 14.67% equity interest in China Civilink. If the performance milestones are not met by each specified date, the relevant increment of the Put Option will lapse.

China Civilink is a limited liability company incorporated in the Cayman Islands and is primarily engaged in providing internet infrastructure services, including domain name services, web and server hosting services, e-mail hosting services and website design and development in China. Further information relating to China Civilink, including its financial information, is provided in paragraph 5 below.

2.4 **Consideration**

The total consideration of US\$63,749,999 (representing approximately HK\$494,145,367) for the purchase of the Sale Shares (representing 85% equity interest in China Civilink) under the Share Purchase Agreement is to be satisfied as follows:

- (A) an initial consideration of US\$57,374,999 (representing approximately HK\$444,730,830) payable in cash on the Completion Date; and
- (B) a deferred consideration of US\$6,375,000 (representing approximately HK\$49,414,537) payable in cash six months after the Completion Date.

If the Put Option is exercised in full, the Company will be required to pay an additional cash consideration of US\$15,309,572 (representing approximately HK\$118,669,085) for the acquisition of all the Option Shares.

All consideration payable by the Company in the Acquisition will be funded by internal resources of the Company. The implied valuation of China Civilink as calculated from the Consideration for the Sale Shares is not the same as the implied valuation of China Civilink as calculated from the consideration for the Option Shares, because the Put Option is only exercisable in the future upon fulfillment of certain post-Completion performance milestones over a three-year period from 2011 to 2013.

The consideration and terms and conditions of the Share Purchase Agreement and the Put Option under the Shareholders' Agreement have been determined as a result of arm's length negotiations between the Company, on the one hand, and the Sellers and Founders, on the other hand. The Company has considered the strategic fit and potential operational synergies that may be generated for the Company by reference to, among other relevant factors, comparable businesses and assets and the historical performance of the China Civilink Group as a whole.

2.5 **Guarantee under the Share Purchase Agreement**

Each of the Guarantors has agreed in the Share Purchase Agreement to guarantee the performance and observance by the respective Sellers of all of their respective obligations,

commitments and undertakings in the Share Purchase Agreement and has agreed to indemnify the Company in respect of any breach thereof by the respective Sellers.

2.6 **Conditions precedent of the Share Purchase Agreement**

Completion of the acquisition of Sale Shares under the Share Purchase Agreement is subject to the satisfaction of, among others, the following conditions precedent:

- (A) the completion of transfer of 100% of the equity interests in the Consolidated Affiliates controlled by China Civilink to any person or persons nominated by the Company on or before the Completion Date;
- (B) the Shareholders' Agreement between the Founders and the Company becoming unconditional and not being rescinded or terminated in accordance with its terms; and
- (C) all necessary consents and authorizations, as well as certain approvals from the PRC authorities, required in connection with the transactions contemplated in the Share Purchase Agreement having been obtained. The Company does not believe that there will be major difficulty obtaining the necessary consents, authorizations and approvals.

Completion will take place fifth Business Days after the fulfilment of the above conditions, or on such other date as the parties may agree upon. The Directors expect that Completion will take place no later than December 30, 2009.

3. **THE SHAREHOLDERS' AGREEMENT**

Upon signing of the Share Purchase Agreement, each of the Founders, the Founder Companies, Huang Haijun and the Company have also entered into a Shareholders' Agreement where, among other things, the Put Option was granted to each of the Founder Companies. Pursuant to the Shareholders' Agreement, the Company has agreed, among other things, to transfer the Earn-in Shares to the Founder Companies and Key Employees, subject to China Civilink meeting another set of post-Completion performance milestones during the Earn-in Period from 2011 to 2015.

The principal terms of the Shareholders' Agreement are set out below.

3.1 **Date of the Shareholders' Agreement:** September 28, 2009

3.2 **Parties to the Shareholders' Agreement:** The Company, the Founders, the Founder Companies and Huang Haijun

To the best of our Directors' knowledge, information and belief after making all reasonable inquiries, Huang Haijun (the son of Chen Xiuqin and who is currently a senior employee and not a shareholder of China Civilink) is a third party independent of the Company and connected persons of the Company.

3.3 **Earn-In**

Pursuant to the Shareholders' Agreement, the Company has agreed to transfer the Earn-in Shares to the Founder Companies and Key Employees on a specified date each year during the Earn-in Period. Each annual transfer of Earn-in Shares, if any, is subject to China Civilink meeting certain performance milestones and will be determined based on an agreed formula with reference to such performance milestones. These performance milestones are to be set based on the ongoing business strategies and objectives of China Civilink on an annual basis with reference to the financial and operational performance of China Civilink. If, for example, all the performance milestones are 100% met for each year of the Earn-in Period, the number of Earn-in Shares to be transferred over a five-year period will amount to a total of a 15% equity interest in China Civilink. If any or all of the performance milestones are exceeded, then the percentage of equity interest to be transferred will correspondingly increase, subject to the limit described below. If the performance milestones are not met, no Earn-in Shares will be transferred to the Founder Companies or the Key Employees.

The Company will not be obligated to transfer any Earn-in Shares to any Founder Company or Key Employee if the Company as a result of such transfer would directly or indirectly become interested in less than 51% of the voting power at general meetings of China Civilink on a fully diluted basis. In such circumstances, the Company has the discretion to make a cash payment to the Founder Companies and Key Employees in lieu of transferring such Earn-in Shares.

3.4 **Liquidity Event**

If a listing of the China Civilink Shares or a sale of China Civilink has not occurred before January 1, 2016, despite the China Civilink Group having complied with the basic listing requirements related to the financial results on the Main Board of the Stock Exchange, then each of the Founder Companies and the then employees of the China Civilink Group may request that its/his directly or indirectly held China Civilink Shares and options and restricted share awards in respect of China Civilink Shares be exchanged for Alibaba Shares. Each such Founder Company and employee may make this request on July 1, 2016 and only if the China Civilink Board has determined that China Civilink has complied with the basic listing requirements relating to the financial results of a listed issuer pursuant to the listing rules applicable to the listing of securities on the Main Board the Stock Exchange.

The number of Alibaba Shares issuable under these circumstances will be calculated by a formula based on the then market value of the China Civilink Shares (which shall take into account certain earnings, operating profit and revenue multiples of trading comparable companies set out in the Shareholders' Agreement) and the then market value of the Alibaba Shares, pursuant to the terms of the Shareholders' Agreement. The Alibaba Shares issued in these circumstances will be allotted and issued pursuant to the 2009 General Mandate for up to 25 million Alibaba Shares, representing 5% of the 2009 General Mandate granted.

In the event that the number of Alibaba Shares issuable under these circumstances exceeds the number of Alibaba Shares the Company is permitted to issue under its 2009

General Mandate and the Company is unable to issue such Alibaba Shares under any future general mandate or specific mandate of the Company, or that the Company is no longer listed on the Stock Exchange and is unable to issue the Alibaba Shares for the required exchange, the Company will pay to each Founder Company a cash amount in lieu of the Alibaba Shares based on the comparable market value of the China Civilink Shares as calculated in accordance with the Shareholders' Agreement.

Application will be made to the Stock Exchange for the listing of and permission to deal in the Alibaba Shares.

3.5 Leavers

Pursuant to the Shareholders' Agreement, the Company may choose to purchase or require any Founder (including Zhang Xiangdong and Lu Zhong) or Key Employee to sell at the direction of the Company all China Civilink Shares directly or indirectly held by them in the event such corresponding Founder or Key Employee terminates his/her employment with any member of the China Civilink Group. If the Company makes this election, the price at which the Company would acquire such China Civilink Shares will be determined with reference to the then comparable market value of the China Civilink Shares based on an agreed formula. The price will be paid, at the Company's sole discretion, either in cash or in Alibaba Shares.

3.6 Board Representation

After Completion of the acquisition, the China Civilink Board will comprise not more than seven (7) members, of which the Company is entitled to appoint and remove five (5) members, including the chairman of the China Civilink Board. For so long as the Founder Companies collectively are interested in more than 10% of the issued share capital of China Civilink, the remaining two (2) members of the China Civilink Board will be nominated by the Founder Companies, subject to the prior written approval of the Company.

3.7 Others

The Shareholders' Agreement contains other typical provisions such as rights of first refusal, drag-along rights, tag-along rights and undertakings by the Founders and Founder Companies not to transfer China Civilink Shares or Earn-in Shares.

4. STRUCTURE CONTRACTS

The China Civilink Group conducts its internet services business in China through three Consolidated Affiliates: (i) Beijing HiChina; (ii) 北京網域名城投資顧問有限公司 (Beijing Charmdomain Investment Consultancy Co., Ltd.); and (iii) 北京狼煙網絡科技有限公司 (Beijing Mynet Network Technology Co., Ltd.). Under China Civilink's operating structure, the Consolidated Affiliates provide internet services to China Civilink's customers, while Acknow, a wholly-owned subsidiary of China Civilink, provides technical services to these three Consolidated Affiliates to support their business operations. All of the equity interests of each of the Consolidated Affiliates are currently held by persons who, to the best of our Directors' knowledge, information and belief after making all reasonable inquiries, are third

parties independent of the Company and connected persons of the Company.

The Consolidated Affiliates and their shareholders have already entered or may, before Completion, enter into a series of contracts that are designed to provide China Civilink with effective control over and (to the extent permitted by the PRC law) the right to acquire the equity interests in and/or the assets of these Consolidated Affiliates (including the intellectual property rights). These arrangements, which are collectively termed the Structure Contracts, have permitted China Civilink to consolidate the financial results of the Consolidated Affiliates in its financial results as if the Consolidated Affiliates were China Civilink's wholly-owned subsidiaries, because these contractual arrangements effectively transfer the economic risks and benefits of the Consolidated Affiliates to China Civilink through: (i) its right (if and when permitted by the PRC law) to acquire equity interests and/or assets of the Consolidated Affiliates; (ii) the business structure under which the profit generated by the Consolidated Affiliates is mainly retained by China Civilink; and (iii) its right to govern the financial and operating policies as well as, in substance, all of the voting rights of the Consolidated Affiliates.

The Company will nominate new shareholders to hold the equity interest in the Consolidated Affiliates. Therefore, before Completion the Company, the Consolidated Affiliates and their shareholders (including any new shareholder(s) nominated by the Company) will enter into a new set of Structure Contracts so as to fully give effect to the aforesaid arrangements. These Structure Contracts may include:

- (a) an option to acquire all the equity interests in and/or the assets of the Consolidated Affiliates, as and when permitted by the PRC laws;
- (b) an undertaking from the Consolidated Affiliates not to enter into any material business transaction and an undertaking from its shareholders not to approve any resolution relating to the same, without the prior written consent of Acknow;
- (c) the right to exercise the rights of shareholders in the Consolidated Affiliates; and
- (d) a pledge in Acknow's favor over the entire equity interests in the Consolidated Affiliates.

5. INFORMATION ON THE CHINA CIVILINK GROUP

The China Civilink Group is a leading internet application service provider in China. It is devoted to provide comprehensive internet application service to enterprises, which covers domain service, hosting service, enterprise email system, website building for the enterprise, as well as consultation service of e-commerce to assist enterprise to realize application of e-commerce. As at the date of this announcement, China Civilink is currently 20.3% owned by the Founder Companies and Platane and 79.4% by SYNEX.

Having established a strong position in the domain name registration industry and the web hosting technology in China, China Civilink currently serves more than 200,000 paying enterprise members.

Based on its unaudited consolidated financial statements (including the financial

information of the Consolidated Affiliates) prepared in accordance with the accounting principles generally accepted in the United States ("US GAAP") for the financial year ended December 31, 2007, China Civilink had net profits before and after taxation were RMB33.3 million and RMB37.2 million, respectively. According to its audited consolidated financial statements prepared under US GAAP for the year ended December 31, 2008 and the period ended June 30, 2009, China Civilink had net profits before taxation of RMB52.7 million and RMB24 million, respectively. The net profits after taxation were RMB50.0 million and RMB23.5 million, respectively. As at December 31, 2008 and June 30, 2009, China Civilink's total assets were RMB265.5 million and RMB296.2 million, respectively, and net assets were RMB147.4 million and RMB171.5 million, respectively.

6. INFORMATION ON THE COMPANY

The Company is the global leader in business-to-business (B2B) e-commerce. Founded in 1999, the Company 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, the Company's marketplaces form a community of more than 42 million registered users from over 240 countries and regions. The Company also offers business management software solutions targeting small businesses across China under the "Alisoft" brand. Founded in Hangzhou, China, the Company has offices in more than 40 cities across Greater China, as well as Japan, Korea, Europe and the United States.

7. INFORMATION ON THE SELLERS AND GUARANTORS

SYNNEX Corporation is a Fortune 500 corporation and a leading business process services company, serving resellers, retailers and original equipment manufacturers (OEMs) in multiple regions around the world which provides services in distribution, contract assembly and global business services and also sells products complementary to these service offerings in China. SYNNEX Corporation is headquartered in Fremont, California. SYNNEX is a wholly-owned subsidiary of SYNNEX Corporation and is an investment holding company

The Guarantors (excluding SYNNEX Corporation) are individual PRC nationals and are founders and minority shareholders of China Civilink. Mr. Zhang Xiangdong, an existing director of China Civilink, and Mr. Lu Zhong are also members of the senior management of China Civilink. The Sellers (excluding SYNNEX) are wholly-owned entities of the respective Guarantors (excluding SYNNEX Corporation) and are investment holding companies.

8. REASONS FOR AND BENEFITS OF THE ACQUISITION

The China Civilink Group (which operates the popular website www.net.cn) is a leading provider of internet infrastructure services in China, including domain name services, web and server hosting services, e-mail hosting services and website design and development services. The Directors believe that the Acquisition will bring Alibaba.com four strategic assets: a large new customer base, new value-added applications, advanced and

automated “do it yourself” (DIY) website technology and a strong management and operating team. Regarding customers, a majority of China Civilink Group’s 200,000 customers do not overlap with the existing Alibaba.com customer base, so the Acquisition will bring increased synergy and opportunities across both China Civilink Group and Alibaba.com. From an application and technology perspective, the Acquisition will add to Alibaba.com’s platform for helping small businesses move beyond “Meet at Alibaba” to “Work at Alibaba” by helping them take advantage of technology offerings and value-added services that enable entrepreneurs to open online businesses more easily. Through “Work at Alibaba”, entrepreneurs and businesses can gain access to more necessary tools and features to operate and manage their businesses online through the Alibaba.com platform. With the Acquisition, the Company will take another important step towards its mission “To Make it Easy to do Business Anywhere” by helping to solve through technology the challenges in procurement, sales, management and financing that the Company’s customers face, thereby raising their competitiveness and realizing industry advancement. The China Civilink Group is a strong strategic fit with the Company’s business. It is focused on serving small and medium enterprises and it shares the same values and vision as Alibaba.com. With the support of the seasoned and highly capable executive team of the China Civilink Group, the Company is confident that its complimentary businesses will create synergy and help the Company transform from “Meet at Alibaba” to “Work at Alibaba”.

The Directors consider that the Acquisition will enable the Company to acquire new technology, expand its customer base, and also help the Company provide a more comprehensive range of services to its existing and new small businesses customers. The Directors also consider that the terms of the Shareholders’ Agreement will adequately incentivize the Founders and the Key Employees to help achieve these goals, which will have a positive impact on the financial performance of the China Civilink Group after Completion.

The Directors consider the terms of the Share Purchase Agreement and the Shareholders’ Agreement to be fair, reasonable and in the interest of the Company and the Shareholders as a whole and confirm that the terms of the Share Purchase Agreement and the Shareholders’ Agreement, including the Put Option and the Earn-In arrangement, were entered into on normal commercial terms in the ordinary course of business of the Company and were the result of an arm’s length negotiations.

9. LISTING RULE IMPLICATIONS

As the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under the Listing Rules.

The Alibaba Shares issued in the Liquidity Event will be allotted and issued pursuant to the 2009 General Mandate for up to 25 million Alibaba Shares, representing 5% of the 2009 General Mandate granted.

10. GENERAL

As completion of the Acquisition is subject to the fulfillment of the conditions set out in the Share Purchase Agreement and the Shareholders' Agreement, the Acquisition may or may not proceed. Investors should exercise caution when dealing in the Alibaba Shares. When in doubt, investors are recommended to consult their professional adviser(s).

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

"2009 General Mandate"	the general mandate to allot, issue and deal with Alibaba Shares granted to the Directors by the Shareholders' resolution passed at the Company's annual general meeting held on May 7, 2009
"Acknow"	means Acknow International Technology (Beijing) Co., Ltd. (融慧信通国际信息技术(北京)有限公司), a company incorporated in the PRC
"Acquisition"	the conditional acquisition of the Sale Shares by the Company from the Sellers for the consideration as detailed in paragraph 2.4 of this announcement pursuant to the Share Purchase Agreement, and the grant of the conditional Put Option to the Founder Companies pursuant to the Shareholders' Agreement
"Alibaba Shares"	the ordinary shares of a par value of HK\$0.0001 each in the share capital of the Company
"Amplecity"	Amplecity Holdings Limited, a company incorporated in the British Virgin Islands, the entire equity interest of which is held by Lu Zhong, the Seller of 251,447 Sale Shares
"Beijing HiChina"	Beijing HiChina Technology Co., Ltd. (北京万网志成科技有限公司), a company incorporated in the PRC
"Board"	the board of directors of the Company
"Business Day"	a day (other than a Saturday or a Sunday) on which banks are open for business in Hong Kong and the PRC

“China Civilink”	China Civilink (Cayman), a company incorporated in the Cayman Islands with limited liability and operates in China as HiChina Web Solutions
“China Civilink Board”	the board of directors of China Civilink
“China Civilink Group”	China Civilink and its subsidiaries and Consolidated affiliates
“China Civilink Share(s)”	the issued ordinary shares of US\$0.0000333 (representing approximately HK\$0.000258) each in the share capital of China Civilink
“Company” or “Alibaba.com”	Alibaba.com Limited, a company incorporated in the Cayman Islands with limited liability and the Alibaba Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the sale and purchase of the Sale Shares under the Share Purchase Agreement
“Completion Date”	the day on which the sale and purchase of the Sale Shares pursuant to the Share Agreement is completed
“Consolidated Affiliates”	entities which operate business in the PRC and whose control and full economic benefits are effectively transferred to China Civilink and/or any of its subsidiaries through certain contractual arrangements
“Deferred Consideration”	the deferred payment in cash by the Company pursuant to the Share Purchase Agreement in the sum of US\$6,375,000 (representing approximately HK\$49,414,538) six months after the Completion Date
“Directors”	the directors of the Company
“Earn-in Period”	the period from January 1, 2010 to December 31, 2014 (both dates inclusive)
“Earn-in Shares”	the China Civilink Shares to be transferred by the Company to the Founder Companies and the Key Employees in accordance with the Shareholders’ Agreement

“Founders”	Zhang Xiangdong, Lu Zhong, Wang Zhigang and Chen Xiuqin
“Founder Companies”	Rich Premier, Amplecity, Keen Bond and King Long
“Group”	the Company, its subsidiaries and consolidated affiliates
“Guarantors”	SYNNEX Corporation, Zhang Xiangdong, Lu Zhong, Wang Zhigang, Chen Xiuqin and Sun Shaojian
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Keen Bond”	Keen Bond Holdings Limited, a company incorporated in the British Virgin Islands, the entire equity interest of which is held by Wang Zhigang, the Seller of 150,006 Sale Shares in the Acquisition
“Key Employees”	the employees of China Civilink identified by the China Civilink Board from time to time
“King Long”	King Long Management Limited, a company incorporated in the British Virgin Islands, the entire equity interest of which is held by Chen Xiuqin, the Seller of 64,063 Sale Shares in the Acquisition
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option Shares”	3,862,331 China Civilink Shares, representing approximately 14.67% equity interest in China Civilink as held by the Founders
“Platane”	Platane Capital Limited, a company incorporated in the British Virgin Islands, the entire equity interest of which is held by Sun Shaojian, the Seller of 153,292 Sale Shares in the Acquisition
“PRC” or “China”	the People’s Republic of China

“Put Option”	an option granted by the Company to each of the Founder Companies to conditionally require the Company to acquire up to 14.67% equity interest in China Civilink pursuant to the Shareholders’ Agreement
“Rich Premier”	Rich Premier Holdings Limited, a company incorporated in the British Virgin Islands, the entire equity interest of which is held by Zhang Xiangdong, the Seller of 852,474 Sale Shares in the Acquisition
“Sale Shares”	22,382,968 China Civilink Shares to be conditionally acquired by the Company from the Sellers pursuant to the Share Purchase Agreement
“Sellers”	SYNNEX and the Founder Companies and Platane
“Share Purchase Agreement”	the sale and purchase agreement dated September 28, 2009 entered into between the Company as purchaser, the Sellers as vendors and the Guarantors in relation to the acquisition of the Sale Shares
“Shareholders’ Agreement”	the shareholders’ agreement dated September 28, 2009 entered into between the Founders, the Founder Companies, Huang Haijun and the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Structure Contracts”	agreements which effect the transfer of control and full economic benefits to the Group
“SYNNEX”	SYNNEX Investment Holdings Corporation, a company incorporated in the British Virgin Islands, a wholly-owned subsidiary of SYNNEX Corporation, the Seller of 20,911,686 Sale Shares
“SYNNEX Corporation”	SYNNEX Corporation, a company incorporated in the State of California, the United States of America
“US GAAP”	the accounting principles generally accepted in the United States of America;

“US\$”

United States dollars, the lawful currency of the United States of America

* *English translation is for identification only.*

This announcement contains translation of US\$ into HK\$ at the rate of US\$1.00 to HK\$7.7513. The translation shall not be taken as representation that any amounts in US\$ or HK\$ could be converted at such rate or at any other rate.

On behalf of the Board

Ma Yun, Jack

Chairman

Hong Kong, September 28, 2009

As at the date of this announcement, the composition of the 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 Kangming

PENG Yi Jie, Sabrina

Non-executive Directors

TSAI Chung, Joseph

TSOU Kai-Lien, Rose

OKADA, Satoshi

Independent Non-executive Directors

NUI Gen Sheng

KWAUK Teh Ming, Walter

TSUEI, Andrew Tien Yuan

KWAN Ming Sang, Savio