



## Alibaba Group Appoints Two Independent Directors with Enhanced Corporate Governance

**Hong Kong, China, August 4, 2022** – Alibaba Group Holding Limited (NYSE: BABA and HKEX: 9988, the “Company”) announces that Irene Yun-Lien Lee, Chairman of Hysan Development Company Limited, and Albert Kong Ping Ng, former Chairman of Ernst & Young China, were appointed as independent directors to the Company’s board, effective August 4, 2022. The new appointments demonstrate the Company’s commitment to corporate governance excellence and diversity at the board level.

Following these appointments, the Company’s board currently consists of twelve directors, including seven independent directors. The number of female board members increases to three.

“I am delighted to welcome Ms. Lee and Mr. Ng to the Alibaba board. The new independent board member appointments are part of Alibaba’s ongoing enhancement of our corporate governance. Irene and Albert are both respected leaders with invaluable understanding and experience in global markets including mainland China and Hong Kong. I believe Alibaba will greatly benefit from their insight, especially in light of our plans for dual-primary listing in Hong Kong to further broaden and diversify our investor base,” said **Daniel Zhang, Chairman and Chief Executive Officer of Alibaba Group**.

“Alibaba is one of the most exciting and innovative companies of this generation and I am honored to become its board member,” said **Irene Yun-Lien Lee**. “The focus of my career has been to create a deep connection with consumers by curating top of mind physical destinations, where people come to work, shop and play. I am delighted to join Alibaba, with its mission to make it easier to do business with anyone, anywhere.”

“I am thrilled to join the board of a company with such a distinguished combination of Chinese origin and a global vision,” said **Albert Ng**. “as Alibaba applies to add Hong Kong as another primary listing venue, I hope my experiences in the capital market of Hong Kong and Greater China can be applied to the company’s pursuit of excellence.”

Mr. Chee Hwa Tung, an independent director of the Company, will not seek re-election after his current term, which will end at the Company’s annual shareholding meeting to be held later this year. Mr. Tung has served as an independent director on the Company’s board since September 2014.

“We would like to express our most sincere gratitude to Mr. Tung for his invaluable contributions and full support to Alibaba, which exemplified the highest standards of service and commitment,” said **Zhang**.

## **About Irene Lee**

Irene Lee has been executive chairman of Hysan Development Company Limited, a company listed on the Hong Kong Stock Exchange, since March 2012. Before that she was Hysan's non-executive chairman from May 2011 to March 2012, and non-executive director from March 2011 to May 2011. Ms. Lee currently serves as the independent non-executive chairman of Hang Seng Bank Limited, a company listed on the Hong Kong Stock Exchange. She also serves as a director of various private and unlisted companies. Previously, Ms. Lee was an executive director of Citicorp Investment Bank Limited in New York, London and Sydney, and head of corporate finance at Commonwealth Bank of Australia and chief executive officer of Sealcorp Holdings Limited, both based in Sydney. In addition, she was until April 2022 an independent director of HSBC Holdings plc, and also previously served as director of a number of public companies. Ms. Lee received a bachelor of arts degree from Smith College, and is barrister-at-law in England and Wales and a member of the Honourable Society of Gray's Inn, United Kingdom.

## **About Albert Ng**

Albert Ng currently serves as an independent non-executive director and chairman of the audit committee of a number of public companies, including Ping An Insurance (Group) Company of China, Ltd., a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, Beijing Airdoc Technology Co., Ltd., a company listed on the Hong Kong Stock Exchange, and China International Capital Corporation Limited, a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. Mr. Ng worked at Ernst & Young China from April 2007 to June 2020, where he was the chairman of Ernst & Young China and a member of Ernst & Young's Global Executive Board. Prior to joining Ernst & Young, he was Greater China Managing Partner of Arthur Andersen, Managing Partner – China Operation of PricewaterhouseCoopers and Managing Director of Citigroup – China Investment Banking. Mr. Ng is the president of the Hong Kong China Chamber of Commerce. Mr. Ng is also a member of the audit committee of The Chinese University of Hong Kong, Shenzhen, and a council member of the Education Foundation of The Chinese University of Hong Kong, Shenzhen. Mr. Ng is a member of the Hong Kong Institute of Certified Public Accountants (HKICPA), Chartered Accountants of Australia and New Zealand (CAANZ), CPA Australia (CPAA) and Association of Chartered Certified Accountants (ACCA). He received a bachelor's degree in business administration and a master's degree in business administration from The Chinese University of Hong Kong.

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## **About Alibaba Group**

Alibaba Group's mission is to make it easy to do business anywhere. The company aims to build the future infrastructure of commerce. It envisions that its customers will meet, work and live at Alibaba, and that it will be a good company that lasts for 102 years.

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