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We have one class of shares, and each holder of our shares is entitled to one vote per share. As the Alibaba Partnership’s director nomination rights are categorized as a weighted voting rights structure (the “**WVR structure**”) under the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, we are deemed as a company with a WVR structure. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a WVR structure. Our American depositary shares, each representing eight of our shares, are listed on the New York Stock Exchange in the United States under the symbol BABA.



**Alibaba Group Holding Limited**  
**阿里巴巴集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9988 (HKD Counter) and 89988 (RMB Counter))**

**VOLUNTARY ANNOUNCEMENT**

**ALIBABA GROUP ANNOUNCES WITHDRAWAL OF CAINIAO IPO  
APPLICATION AND PROPOSAL TO ACQUIRE ALL OUTSTANDING  
SHARES FROM CAINIAO MINORITY SHAREHOLDERS**

Alibaba Group Holding Limited (“**Alibaba**” or “**Alibaba Group**”) announced that its logistics subsidiary Cainiao Smart Logistics Network Limited (“**Cainiao**”) has withdrawn its initial public offering and listing application on the Hong Kong Stock Exchange.

At the same time, Alibaba Group plans to offer to minority shareholders of Cainiao (including employees) an opportunity to sell all of the outstanding shares of Cainiao held by them to Alibaba Group for US\$0.62 per share, representing a total consideration of up to US\$3.75 billion (the “**Offer**”). Cainiao shareholders may choose to accept the Offer and sell their shares to Alibaba Group for cash consideration or continue to own Cainiao shares. Alibaba Group owns approximately 63.7% of the fully-diluted equity interest in Cainiao (including vested equity interests under Cainiao’s employee share ownership plan).

After completion of the Offer, Alibaba Group plans to align part of Cainiao’s business to better realize strategic synergies with Taobao and Tmall Group and Alibaba International Digital Commerce Group, as well as support Cainiao to execute a long-term strategic expansion of its global logistics network.

Alibaba Group will hold a conference call to discuss this new development on Tuesday, March 26, 2024 at 9:30 p.m. Hong Kong Time (9:30 a.m. U.S. Eastern Time). Participants may join the conference call by webcast or conference call by following the links below:

Webcast registration link (English and Chinese): <https://alibaba-group-conference-call.open-exchange.net/>

Conference call registration link:

(English): <https://alibaba-group-conference-call-dial-in-en.open-exchange.net/>

(Chinese): <https://alibaba-group-conference-call-dial-in-cn.open-exchange.net/>

## **Safe Harbor Statements**

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “may,” “will,” “expect,” “plan,” “believe” and similar statements. In addition, statements that are not historical facts, including statements about Alibaba’s plans to purchase shares of Cainiao and Cainiao’s business plans, are or contain forward-looking statements. Alibaba also makes forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in announcements made on the website of the Hong Kong Stock Exchange, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors, many of which are out of our control, could cause actual results to differ materially from those contained in any forward-looking statement. These factors include but are not limited to Alibaba’s goals and strategies, market conditions, the response of Cainiao’s shareholders to Alibaba’s offer, regulatory reviews and approvals, the satisfaction of closing conditions, successful execution of Cainiao’s business plans and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Alibaba’s filings with the SEC and announcements on the website of the Hong Kong Stock Exchange. All information provided in this announcement is as of the date of this announcement and is based on assumptions that we believe to be reasonable as of this date, and Alibaba does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. Nothing in this announcement constitutes an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

By order of the Board  
**Alibaba Group Holding Limited**  
**Kevin Jinwei ZHANG**  
*Secretary*

Hong Kong, March 26, 2024

As at the date of this announcement, our board of directors comprises Mr. Joseph C. TSAI as the chairman, Mr. Eddie Yongming WU, Mr. J. Michael EVANS and Ms. Maggie Wei WU as directors, and Mr. Jerry YANG, Ms. Wan Ling MARTELLO, Mr. Weijian SHAN, Ms. Irene Yun-Lien LEE, Mr. Albert Kong Ping NG and Mr. Kabir MISRA as independent directors.

香港交易及結算所有限公司及香港聯合交易所有限公司（「香港聯交所」）對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就本公告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

我們只有單一類別的股份，每一股份對應一份表決權。由於阿里巴巴合夥的董事提名權在《香港聯交所證券上市規則》項下被歸類為不同投票權架構（「不同投票權架構」），我們被視為一家有不同投票權架構的公司。股東及有意投資者應注意投資具有不同投票權架構的公司的潛在風險。我們的美國存託股份（每股美國存託股份代表八股普通股）於紐約證券交易所上市，股份代號為BABA。



**Alibaba Group Holding Limited**  
**阿里巴巴集團控股有限公司**

*（於開曼群島註冊成立的有限責任公司）*

**（股份代號：9988（港幣櫃台）及 89988（人民幣櫃台））**

**自願公告**

**阿里巴巴集團宣布撤回菜鳥首次公開發行申請並  
計劃購買菜鳥少數股東持有的已發行股份**

阿里巴巴集團控股有限公司（「**阿里巴巴集團**」）宣佈，其物流子公司菜鳥智慧物流網絡有限公司（「**菜鳥**」）已撤回其在香港聯交所的首次公開發行及上市申請。

同時，阿里巴巴集團計劃向菜鳥的少數股東（包括員工）發出要約，以每股 0.62 美元的價格將其持有的所有菜鳥已發行股份向阿里巴巴集團出售，總對價最高可達 37.5 億美元（「**要約**」）。菜鳥股東可以選擇接受要約並將其股份出售給阿里巴巴集團以換取現金對價或者繼續持有菜鳥股份。阿里巴巴集團擁有菜鳥約 63.7% 的完全稀釋股份權益（包括菜鳥員工持股計劃下的已歸屬股份權益）。

要約完成後，阿里巴巴集團計劃調整菜鳥的部分業務，以更好地實現與淘天集團和阿里國際數字商業集團的戰略協同，並支持菜鳥對其全球網絡進行長期戰略拓展。

阿里巴巴集團將於周二 2024 年 3 月 26 日香港時間晚上九時三十分（美國東岸時間早上九時三十分）召開電話會議，討論上述最新進展。參會人可通過以下鏈接撥入網上直播或電話會議：

網絡上直播鏈接註冊鏈接（英文及中文）：

<https://alibaba-group-conference-call.open-exchange.net/>

電話綫註冊鏈接：

（英文）：<https://alibaba-group-conference-call-dial-in-en.open-exchange.net/>

（中文）：<https://alibaba-group-conference-call-dial-in-cn.open-exchange.net/>

## 安全港聲明

本公告載有前瞻性陳述。該等陳述乃根據 1995 年美國私人證券訴訟改革法案 (U.S. Private Securities Litigation Reform Act of 1995) 中的「安全港」條文作出。該等前瞻性陳述可通過如「可能」、「將」、「期待」、「計劃」、「相信」等用語及類似陳述來識別。此外，非歷史事實的陳述，包括有關阿里巴巴集團購買菜鳥股份的計劃和菜鳥業務計劃的陳述，屬於或包含前瞻性陳述。阿里巴巴集團亦可能在其提交予美國證券交易委員會（「證交會」）以及於香港聯交所網站發佈的定期報告、公告、新聞稿件及其他書面材料中做出前瞻性陳述或由其高級職員、董事或僱員向第三方口頭作出有關陳述。前瞻性陳述涉及內在風險及不明朗因素。多種因素，其中許多是我們無法控制的，均可導致實際業績大幅偏離任何前瞻性陳述所包含的結果。這些因素包括但不限於阿里巴巴集團的目標和策略、市場狀況、菜鳥的股東對阿里巴巴集團要約的反應、監管審查和批准、成交條件的滿足、菜鳥業務計劃的成功執行以及與上述任何一項相關的假設。有關上述各方面及其他風險的進一步資料包含在阿里巴巴集團於證交會的備案以及香港聯交所網站發佈的公告內。本公告中提供的所有信息均截至本公告發佈之日，並基於阿里巴巴集團認為截至該日合理的假設，阿里巴巴集團並不承擔更新任何前瞻性陳述的任何義務，惟適用法律另有規定則除外。

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承董事會命  
阿里巴巴集團控股有限公司  
張錦瑋  
公司秘書

香港，2024 年 3 月 26 日

於本公告日期，我們的董事會包括董事蔡崇信先生（董事會主席）、吳泳銘先生、J. Michael EVANS 先生及武衛女士；以及獨立董事楊致遠先生、Wan Ling MARTELLO 女士、單偉建先生、利蘊蓮女士、吳港平先生及 Kabir MISRA 先生。