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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 (the "**ADSs**"), 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
SHARE REPURCHASE UPDATE

During the quarter ended June 30, 2025, we repurchased a total of 56 million ordinary shares (equivalent to 7 million ADSs) for a total of US$805 million. These purchases were made in the U.S. market under our share repurchase program.

As of June 30, 2025, we had 18,554 million ordinary shares (equivalent to 2,319 million ADSs) outstanding, a net increase of 80 million ordinary shares (equivalent to 10 million ADSs) compared to March 31, 2025. The net increase reflects the 136 million ordinary shares (equivalent to 17 million ADSs) of ESOP shares issued this quarter due to the vesting of annual performance-based awards under our ESOP.

Historical repurchases and total shares outstanding are set forth in the table below:

	Three months ended							
	Sep. 30, 2023	**Dec. 31, 2023**	**Mar. 31, 2024**	**Jun. 30, 2024**	**Sep. 30, 2024**	**Dec. 31, 2024**	**Mar. 31, 2025**	**Jun. 30, 2025**
Repurchase amount (US$Bn)	$1.7	$2.9	$4.8	$5.8	$4.1	$1.3	$0.6	$0.8
Shares repurchased (Mn ADSs)	19	37	65	77	52	15	6	7
Outstanding shares (Mn ADSs)	2,531	2,499	2,434	2,378	2,327	2,315	2,309	2,319

The remaining amount of Board authorization for our share repurchase program, which is effective through March 2027, was US$19.3 billion as of June 30, 2025.

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

Hong Kong, July 2, 2025

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.