



Alibaba Invests Additional USD2 billion in Lazada

Investment underscores Alibaba's commitment to Southeast Asia and growth of the region's leading e-commerce platform

Hangzhou, China/Singapore, March 19, 2018 – Alibaba Group Holding Limited (NYSE: BABA) announced today that it will invest an additional USD2 billion in Lazada Group to accelerate the growth plans of Southeast Asia's largest e-commerce platform and deepen its integration into the Alibaba ecosystem.

Including this new capital for expansion, Alibaba will have invested a total of USD4 billion in Lazada, the region's top e-commerce platform operating in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Alibaba acquired control of Lazada in 2016 with an investment of US\$1 billion and further increased its stake to 83% with another US\$1 billion investment in 2017.

The investment underscores Alibaba's confidence in the future success of Lazada's business and the growth prospect of the Southeast Asian market, a region that is a key part of Alibaba's global growth strategy.

The investment is expected to deepen Lazada's integration into the Alibaba ecosystem, which will enable Lazada to tap into Alibaba's resources to further serve consumers and empower merchants in Southeast Asia in innovative ways. The investment underlines Alibaba's commitment to provide a broad platform for local talent in Southeast Asia to contribute to the development of the digital economy in their home countries.

Together with Alibaba's additional commitment in capital and resources, the board of directors of Lazada has approved a management transition. Lucy Peng, who currently serves as Lazada's Chairman, will assume the additional role of chief executive officer to drive Lazada's growth strategies. Ms. Peng is one of Alibaba's 18 founders and a senior partner in the Alibaba Partnership. Lazada founder Max Bittner, who had been its chief executive officer since 2012, will assume the role of senior advisor to Alibaba Group and assist in the transition and future international growth strategies.

"With a young population, high mobile penetration and just 3% of the region's retail sales currently conducted online, we feel very confident to double down on Southeast Asia. Lazada is well-positioned for the next phase of development of Internet-enabled commerce in this region, and we are excited about the incredible opportunities for super-charged growth," said Peng.

"Lazada has been an extremely entrepreneurial organization led by Max Bittner. It has achieved rapid growth over the years and created a tremendous amount of shareholder

value under Max's leadership. I want to thank Max for giving Alibaba the opportunity to continue its success and develop the company from solid foundations into the next phase of growth," Peng added.

"Alibaba's new commitment of capital and resources is good for Lazada and good for the Southeast Asia e-commerce market. I am excited about the future for Lazada and Lazadians and I look forward to continuing to contribute to the success of the business by helping Lucy and Alibaba's management," said Bittner.

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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 company that lasts at least 102 years.

About Lazada Group

Launched in 2012, Lazada is the number-one online shopping and selling destination in Southeast Asia – present in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. As the pioneer of the eCommerce ecosystem in Southeast Asia, Lazada helps more than 145,000 local and international sellers as well as 3,000 brands serving the 560 million consumers in the region through its marketplace platform, supported by a wide range of tailored marketing, data, and service solutions. With over 260 million SKUs available, Lazada offers the widest range of products in categories ranging from consumer electronics to household goods, toys, fashion, sports equipment and groceries. Focused on delivering an excellent customer experience, it offers multiple payment methods including cash-on-delivery, comprehensive customer care and hassle-free returns through its own first and last mile delivery arm supported by more than 100 logistics partners. Lazada Group is majority owned by Alibaba Group Holding Limited (NYSE: BABA).

Safe Harbor Statements

This press release 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 "will," "expect," "future," "continue," "strategy" and similar statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Further information regarding these and other risks is included in Alibaba's filings with the SEC. All information provided in this press release is as of the date of this press release and is based on assumptions that Alibaba believes 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. 3

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