



## ALIBABA GROUP HOLDING LIMITED

c/o Alibaba Group Services Limited  
26/F Tower One, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

### PROXY STATEMENT

#### General

The board of directors of Alibaba Group Holding Limited (the “**Company**” or “**we**”) is soliciting proxies for the annual general meeting of shareholders of the Company to be held on October 18, 2017 at 9:00 p.m., Hong Kong time, or 9:00 a.m., Eastern Daylight Time (the “**AGM**”). The AGM will be held at 23/F Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.

This proxy statement and the proxy form can be accessed, free of charge, on the Investor Relations section of the Company’s website at [www.alibabagroup.com/en/ir/home](http://www.alibabagroup.com/en/ir/home).

#### Simultaneous Virtual Meeting

A live webcast of the AGM will be accessible via Internet at: [alibaba.onlineshareholdermeeting.com](http://alibaba.onlineshareholdermeeting.com) (the “**Virtual Meeting**”). This website will be accessible on or shortly after the date of this proxy statement.

To log into the Virtual Meeting, you will need a unique 16-digit control code, which you will receive together with this proxy statement or can obtain by calling the international toll number mailed to you together with this proxy statement.

With your 16-digit control code, you will also be able to submit questions through the Virtual Meeting in real-time. Due to the time limit, only selected questions submitted at the Virtual Meeting will be answered at the AGM. You will not be able to vote through the Virtual Meeting.

#### Record Date, Share Ownership and Quorum

Only holders of the Company’s ordinary shares, par value US\$0.000025 per share (“**Ordinary Shares**”) of record at the close of business on August 18, 2017, New York time (the “**Record Date**”) are entitled to attend and vote at the AGM. Holders of American Depositary Shares

(“ADSs”) issued by Citibank, N.A., as Depositary of the ADSs, and representing our Ordinary Shares are not entitled to attend or vote at the AGM under the Company’s Articles of Association. Holders of ADSs as of the Record Date will be able to instruct Citibank, N.A., the holder of record of Ordinary Shares (through a nominee) represented by ADSs, as to how to vote the Ordinary Shares represented by such ADSs. Citibank, N.A., as Depositary of the ADSs, will endeavor, to the extent practicable and legally permissible, to vote or cause to be voted at the AGM the Ordinary Shares it holds in respect of the ADSs in accordance with the instructions which it has properly received from ADS holders.

As of the close of business on the Record Date, 2,563,609,736 Ordinary Shares were outstanding. 1,298,670,055 Ordinary Shares were represented by ADSs. One or more shareholders holding in aggregate not less than one-third of the voting power of the Ordinary Shares of the Company in issue carrying a right to vote at the AGM, present in person or by proxy or, if a corporation or other non-natural person, by its duly authorized representative or proxy and entitled to vote, shall be a quorum for all purposes.

### **Voting and Solicitation**

Each Ordinary Share issued and outstanding as of the close of business on the Record Date is entitled to one vote at the AGM. Each resolution put to the vote at the AGM will be decided by poll.

Copies of solicitation materials will be furnished to all holders of Ordinary Shares and ADSs of the Company, including banks, brokerage houses, fiduciaries and custodians holding in their names Ordinary Shares or ADSs of the Company beneficially owned by others to forward to those beneficial owners.

### **Voting by Holders of Ordinary Shares**

When proxy forms are properly dated, executed and returned by holders of Ordinary Shares to the mailing or e-mail address set forth in the proxy form before 10:00 a.m., Eastern Daylight Time, on October 11, 2017 (the deadline for the return of such proxy forms), the Ordinary Shares they represent will be voted by the proxy holder at the AGM, or at any adjournment thereof, in accordance with the instructions of the shareholder. If no specific instructions are given in such proxy forms, the proxy holder will vote in favor of the items set forth in the proxy form. The proxy holder will also vote in the discretion of such proxy holder on any other matters that may properly come before the AGM, or at any adjournment thereof. Where any holder of Ordinary Shares affirmatively abstains from voting on any particular resolution, the votes attaching to such Ordinary Shares will not be included or counted in the determination of the number of Ordinary Shares present and voting for the purposes of determining whether such resolution has been passed (but they will be counted for the purposes of determining the quorum, as described above).

## **Voting by Holders of ADSs**

As the holder of record for all the Ordinary Shares represented by the ADSs (through a nominee), only Citibank, N.A., in its capacity as Depositary of the ADSs, may vote those Ordinary Shares at the AGM.

We have requested Citibank, N.A., as Depositary of the ADSs, to distribute to all owners of record of ADSs at the close of business on the Record Date this proxy statement, the accompanying notice of the AGM and an ADS Voting Card. Upon the timely receipt from any such owner of record of ADSs of voting instructions in the manner specified, Citibank, N.A. will endeavor, to the extent practicable and legally permissible, to vote or cause to be voted the number of Ordinary Shares represented by the ADSs in accordance with such voting instructions. Under the terms of the deposit agreement for the ADSs (the “**Deposit Agreement**”), Citibank, N.A. will not vote or attempt to exercise the right to vote other than in accordance with such voting instructions or such deemed instructions as further described in the paragraphs below.

There is no guarantee that a holder of ADSs will receive the materials described above with sufficient time to enable such holder to return voting instructions to Citibank, N.A. in a timely manner, in which case the Ordinary Shares underlying your ADSs may not be voted in accordance with your wishes.

If (i) an ADS Voting Card is missing voting instructions or (ii) an ADS Voting Card is improperly completed, Citibank, N.A. shall deem the holder of the ADSs in question to have instructed Citibank, N.A. to vote in favor of the items set forth in the ADS Voting Card.

If no timely instructions are received by Citibank, N.A. from a holder of ADSs by 10:00 a.m. Eastern Daylight Time, October 11, 2017, Citibank, N.A. will deem such holder of ADSs to have instructed it to give a discretionary proxy to a person designated by the Company to vote the Ordinary Shares represented by such holder’s ADSs, unless the Company has informed Citibank, N.A. that (x) the Company does not wish such proxy to be given, (y) substantial opposition exists, or (z) the rights of holders of Ordinary Shares may be materially adversely affected, in each case in accordance with the terms of the Deposit Agreement.

## **Revocability of Proxies and ADS Voting Cards**

Any proxy given by a holder of Ordinary Shares by means of a proxy form, and any voting instructions given by an ADS holder by means of an ADS Voting Card, pursuant to this solicitation may be revoked: (a) for holders of Ordinary Shares or ADSs, by submitting a written notice of revocation or a fresh proxy form or ADS Voting Card, as the case may be, bearing a later date, which must be received no later than 10:00 a.m., Eastern Daylight Time, on October 11, 2017 or (b) for holders of Ordinary Shares only, by attending the AGM and voting in person.

**PROPOSAL 1:  
ELECTION OF DIRECTORS**

According to Article 88 of the Company’s Articles of Association, the board of directors is divided into three groups designated as Group I, Group II and Group III. The current term of office of the Group III directors, consisting of Jack Yun MA, Masayoshi SON, and Walter Teh Ming KWAUK, expires at the AGM.

Pursuant to Article 90 of the Company’s Articles of Association, the Company’s nominating and corporate governance committee has nominated Walter Teh Ming KWAUK, SoftBank Group Corp. (“**SoftBank**,” formerly known as SoftBank Corp.) has nominated Masayoshi SON and Lakeside Partners L.P. (the “**Alibaba Partnership**”) has nominated Jack Yun MA, for re-election as Group III directors of the Company, each to serve for a three year term or until such director’s successor is elected or appointed and duly qualified.

The Company has previously entered into a voting agreement (the “**Voting Agreement**”) with Jack Yun MA, Joseph C. TSAI, SoftBank and Yahoo! Inc. (now Altaba Inc., “**Altaba**”). Pursuant to the Voting Agreement, (i) SoftBank and Altaba, who collectively hold approximately 44% of the Ordinary Shares outstanding as of the Record Date, will vote in favor of the election of Jack Yun MA and (ii) Altaba, Jack Yun MA and Joseph C. TSAI, who collectively hold approximately 24% of the Ordinary Shares outstanding as of the Record Date, will vote in favor of the election of Masayoshi SON.

Pursuant to Article 91 of the Company’s Articles of Association, if a director nominee is not elected by the Company’s shareholders, the party or group entitled to nominate that director has the right to appoint a different person to serve as an interim director until the Company’s next annual general meeting of shareholders.

Information relating to the director nominees is set forth below.

<u>Name</u>	<u>Age</u>	<u>Position/Title</u>
Jack Yun MA <sup>(1)</sup> .....	52	Executive Chairman
Masayoshi SON <sup>(2)</sup> .....	60	Director
Walter Teh Ming KWAUK <sup>(3)</sup> .....	64	Independent director

(1) Nominated by the Alibaba Partnership.

(2) Nominated by SoftBank.

(3) Nominated by the nominating and corporate governance committee.

**Jack Yun MA** is the Company’s lead founder and, since May 2013, has served as the Company’s executive chairman. From the Company’s founding in 1999 and until May 2013, Jack served as the Company’s chairman and chief executive officer. He is also the founder of the Zhejiang-based Jack Ma Foundation. Jack currently serves on the board of SoftBank Group Corp., one of the Company’s major shareholders and a Japanese corporation listed on the Tokyo Stock Exchange. He is also a member of the Foundation Board of the World Economic Forum, chairman of the Zhejiang Chamber of Commerce, as well as chairman of the China Entrepreneur

Club. In January 2016, he was named a Sustainable Development Goals (SDGs) advocate by the United Nations. Jack graduated from Hangzhou Teacher's Institute with a major in English language education.

**Masayoshi SON** has been a director of the Company since 2000 and is the founder, chairman and chief executive officer of SoftBank Group Corp., a Japanese corporation listed on the Tokyo Stock Exchange, with operations in broadband, mobile and fixed-line telecommunications, e-commerce, Internet, technology services, media and marketing, and other businesses. Mr. Son founded SoftBank Group Corp. in 1981. Mr. Son also serves as director of several other SoftBank subsidiaries and affiliates, including serving as chairman of SoftBank Group Corp. as well as director of Yahoo Japan Corporation since 1996, and chairman of the board of Sprint Corporation since 2013. Mr. Son received a bachelor's degree in Economics from the University of California, Berkeley.

**Walter Teh Ming KWAUK** has been a director of the Company since September 2014. He previously served as an independent non-executive director and chairman of the audit committee of Alibaba.com Limited, one of the Company's subsidiaries, which was listed on the SEHK, from October 2007 to July 2012. Mr. Kwauk is currently a senior adviser of Motorola Solutions (China) Co., Ltd. and serves as an independent non-executive director of Sinosoft Technology Group Limited, a company listed on the SEHK, and WuXi Biologics (Cayman) Inc., a company listed on the SEHK, both of which Mr. Kwauk is also the chairman of their audit committees; and several private companies. Mr. Kwauk was a vice president of Motorola Solutions, Inc. and its director of corporate strategic finance and tax, Asia Pacific from 2003 to 2012. Mr. Kwauk served with KPMG from 1977 to 2002 and held a number of senior positions, including the general manager of KPMG's joint venture accounting firm in Beijing, the managing partner in KPMG's Shanghai office and a partner in KPMG's Hong Kong Office. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwauk received a bachelor's degree in science and a licentiate's degree in accounting from the University of British Columbia.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION TO THE BOARD OF DIRECTORS OF EACH OF THE ABOVEMENTIONED NOMINEES.

**PROPOSAL 2:**

**RATIFICATION OF APPOINTMENT OF PRICEWATERHOUSECOOPERS AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY**

The Company's audit committee proposes to ratify and approve the appointment of PricewaterhouseCoopers ("PWC") as the Company's independent registered public accounting firm for the fiscal year ending March 31, 2018.

In the event the holders of Ordinary Shares fail to ratify the appointment, the audit committee will reconsider the appointment. Even if the appointment is ratified, the audit committee, in its discretion, may direct the appointment of different independent auditors at any time during the year if the audit committee determines that such a change would be in the Company's and its shareholders' best interests.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE RATIFICATION OF APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.

**OTHER MATTERS**

We know of no other matters to be submitted to the AGM. If any other matters properly come before the AGM, it is the intention of the persons named in the enclosed form of proxy to vote the Ordinary Shares they represent as the board of directors may recommend.

By Order of the Board of Directors,



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TIMOTHY A. STEINERT  
General Counsel and Secretary

Dated: August 25, 2017