



Alibaba Group Clarification with Respect to Alipay Status and Related Statements by Yahoo!

HONG KONG, May 13, 2011 – Alibaba Group management has taken actions to comply with Chinese law governing payment companies in order to secure a license to continue operating Alipay. The Alibaba Group board discussed at numerous board meetings over the past three years the impending imposition of new regulatory requirements on the online payment industry, including ownership structures, as they were being developed in China, and was told in a July 2009 board meeting that majority shareholding in Alipay had been transferred into Chinese ownership. The actions taken by Alibaba Group management to comply with the licensing regulations and to ensure continuation of operations are in the best interests of the company and its shareholders. The continued operation of Alipay is essential to the preservation and enhancement of the value of Alibaba Group's businesses such as Taobao, as Alipay is the payments platform for e-commerce in these businesses.

About Alibaba Group

Alibaba Group is a global e-commerce leader and the largest e-commerce company in China. Since it was founded in 1999, Alibaba Group has grown to include the following core businesses: Alibaba.com (HKSE: 1688; 1688.HK), Alibaba Group's flagship company and the world's leading B2B e-commerce company; Taobao, China's largest online retail website and a one-stop platform for shopping, socializing and information sharing; Alibaba Cloud Computing, a developer of advanced data-centric cloud computing services; and China Yahoo!, one of China's leading Internet portals.

For media inquiries please contact:

John W. Spelich
Alibaba Group
Tel: +852 2215 5129
Email: johnspelich@hk.alibaba-inc.com