



Alibaba's Hong Kong Entrepreneurs Fund Announces Investments in Three Rising Hong Kong Companies

Hong Kong, September 29, 2016 – The Hong Kong Entrepreneurs Fund (the “Fund”), a not-for-profit initiative of Alibaba Group Holding Limited (NYSE: BABA), announced today the investments in three rising companies based in the city. This is the second round of investments made into exciting early staged companies since the Fund was established in November 2015.

The three companies selected to receive minority investments are **Grana**, a fashion e-commerce retailer that offers wardrobe essentials created from quality fabrics sourced around the world, with the mission to offer genuine quality clothing accessible to everyone; **NOSH**, an O2O food delivery company that prepares and delivers fresh, ready-to-eat meals that are each under 550 calories and packed in biodegradable materials, catering to health-conscious, eco-friendly consumers; **DayDayCook**, a leading creator of food and lifestyle content in Asia, which produces bilingual cooking videos with recipes and step-by-step instructions for a wide range of cuisines.

At different stages of development, the three companies have managed in a short time to establish a substantial local operation and reached the point of looking for early-stage investment.

Mrs. Cindy Chow, executive director of the Fund, commented: “Over the past few months, we are thrilled to discover and get in touch with so many talented and visionary entrepreneurs who are starting their businesses in Hong Kong. The three selected companies in this round impressed us particularly with their unique value propositions, innovative business models, growth potential and their team members’ entrepreneurship.”

“We are also excited to see that Hong Kong has become an increasingly attractive city for global talents to start their businesses,” added Ms. Chow, “That’s why we see entrepreneurs, like the founders from Grana and NOSH, choose Hong Kong as the hub to launch their businesses and realize their startup dreams. Alibaba Entrepreneurs Fund is committed to supporting the healthy growth of Hong Kong’s startup ecosystem with our local partners.”

The Fund, fully managed and run by Alibaba Group, was established with a mandate to engage with the startup community in Hong Kong and select companies that stand out in terms of innovation and unique value proposition for direct investment. As well as supporting and developing entrepreneurship, the Fund seeks those who would most benefit from the resources offered by Alibaba’s ecosystem in e-commerce, logistics, mobile platforms, cloud computing and financial services. With the fund’s investment, aspiring entrepreneurs from around the world can establish their foothold in Hong Kong and make use of the Alibaba platform to scale up their operations both in Hong Kong and in the world.

Luke Grana, CEO and Founder of GRANA said: “Our success is a testament to the amazing and talented in-house team, who have dedicated themselves to making quality products and creating a brand that drives so much word-of-mouth and online advocacy for us. We’re honored to have Alibaba as a lead investor and the continued support from existing investors as strategic partners.”

Maximilian von Poelnitz, Founder of NOSH, said: “The partnership with Alibaba gives NOSH access to world class inventory management software, logistics best practices, and a venture capital investor that can help with fund raising in the future. With Alibaba we will be able to scale up our already thriving business both in Hong Kong and abroad.”

Norma Chu, Founder of DayDayCook, said: “DayDayCook specializes in content creation. Lifestyle and products are seamlessly blended into our content and with Alibaba’s investment, there are significant synergies from data analytics to stock keeping unit expansion to traffic support. This marks an important milestone for DayDayCook’s expansion into content e-commerce.”

This is the second batch of investment from the Fund, with the first round having taken place in May 2016 when the Fund invested in YEECHOO, Shoptline and GoGoVan. Since its establishment, the Fund has received more than 500 applications from entrepreneurs whose companies are in different stages of development but all with their roots in Hong Kong. After this latest success, the Fund will continue with its mission to look for, and engage with, promising entrepreneurs both in Hong Kong and those based overseas who are interested in setting up and growing their company operations in the city.

Parties interested in learning more about the investment program may visit www.ent-fund.org for details.

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About Hong Kong Entrepreneurs Fund

Alibaba Hong Kong Entrepreneurs Fund is a not-for-profit initiative launched by Alibaba Group in 2015. The Fund’s mission is to help Hong Kong-based entrepreneurs and young people realize their dreams and visions for their businesses and communities. Currently, the Fund runs two programs to fulfil this mission. The Investment Program provides Hong Kong-based entrepreneurs with investment capital and strategic guidance to help them grow their businesses and penetrate global markets by utilizing Alibaba’s vast ecosystem. The Internship Program offers Hong Kong graduates and students from tertiary institutions a chance to learn with us by providing valuable internship opportunities at Alibaba Group and our affiliate companies.

About Grana

GRANA is a direct-to-consumer online fashion brand designing wardrobe essentials in-house, using the finest fabrics from around the world, available at honest prices. Strategically headquartered in Hong Kong, GRANA was founded by Luke Grana and Pieter Paul Wittgen in October 2014. GRANA has global shipping directly to 12 countries within 1-2 days. Countries include Australia, United States, Singapore, Hong Kong, Belgium, France, Germany, Italy, Netherlands, New Zealand, Spain and United Kingdom. <https://www.grana.com/>

About NOSH

NOSH by Secret Ingredient aims to disrupt the food delivery and takeaway business in Hong Kong. It focuses on a unique supply chain, corporate order logistics, and recipes designed specifically for the delivery medium. As a healthy fast food brand its motto is “Eat Better. Live Better.” <http://nosh.hk/>

About DayDayCook

DayDayCook is the largest cooking and lifestyle content provider in China with over 200 million views and over 50 million active viewers per month. Founded in Hong Kong, DayDayCook is also the most popular and comprehensive recipe brand in the city with over 700,000 unique visitors per month. <http://www.daydaycook.com/>

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