



## **Alibaba Signs MoU with Trade Development Authority of Pakistan to Support E-commerce Development of SMEs and Financial Services**

***Alibaba, Ant Financial and TDAP to work together to enhance the SME sector of Pakistan***

**Hangzhou, China, May 16, 2017** – Alibaba Group Holding Limited (NYSE: BABA), the world’s largest online and mobile commerce company, has announced the signing of a memorandum of understanding (MoU) with the Trade Development Authority of Pakistan (TDAP) during Prime Minister Nawaz Sharif’s visit to the Alibaba Headquarters in Hangzhou, China.

Alibaba Group’s Executive Chairman, Jack Ma and Prime Minister Nawaz Sharif witnessed the signing of the Memorandum of Understanding. Michael Evans, President of Alibaba Group, and Douglas Feagin, Senior Vice President of Global Business of Ant Financial, signed the Memorandum on behalf of Alibaba and Ant Financial, respectively.

Prime Minister of Pakistan, Mian Muhammad Nawaz Sharif said: “I am honored to have had the opportunity to visit the Alibaba Headquarters in Hangzhou, China. Today by entering into this agreement with Alibaba and Ant Financial we further strengthen mutual cooperation and look to bring about a positive change for our small and medium enterprises. With the support of the Alibaba Group and Ant Financial we hope to elevate our local businesses to new heights and bring them into the realm of the e-commerce platform.”

Alibaba Group’s Executive Chairman, Jack Ma said: “With the globalization of e-commerce, developing countries are well-placed to support the growth of their small and medium enterprises and to seize opportunities which can help bolster their economies. E-commerce has been established for developing countries and for SMEs. Pakistan has seen significant progress in recent years and we look forward to working together with TDAP to further enhance the potential of their SMEs through the signing of this MoU.”

Under the terms of the MoU, Alibaba, Ant Financial, and TDAP agree to foster growth of worldwide exports of products by small and medium sized enterprises (SMEs) in Pakistan through e-commerce. Online and offline training programs for the SMEs will also be conducted by Alibaba in a bid to assist SMEs with on-boarding on to Alibaba’s platforms and optimizing exports through e-commerce.

TDAP will help identify suitable SMEs to participate in the training programs while Alibaba will be responsible for providing industry analysis to TDAP to assist them in their selection process.

In addition, Alibaba, Ant Financial and TDAP have agreed to promote the growth of financial services in Pakistan in areas such as mobile and online payment services. The parties have also agreed to adopt cloud computing services to support the online and mobile e-commerce businesses of SMEs in Pakistan.

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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.

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