



DST GLOBAL AND SILVER LAKE ANNOUNCE COMMITMENT TO INVEST IN ALIBABA GROUP

Program to provide liquidity for Alibaba Group employees

LONDON, ENGLAND AND NEW YORK, NY, Sept. 22, 2011 – DST Global, a leading international investor in Internet assets, and Silver Lake, a global leader in private investments in technology and technology-enabled industries, today announced a commitment to invest in Alibaba Group, one of China’s premier technology companies and the leader in the Chinese e-commerce industry. The primary objective of the investment is to provide liquidity to Alibaba’s employees.

DST Global and Silver Lake, together with Yunfeng Capital, a China-based private equity firm organized by successful Chinese entrepreneurs and industry leaders, will be serving as lead investors in the employee liquidity program. The program will in part be carried out through a tender offer to employee shareholders and option holders as well as certain other shareholders. The tender offer commences today and is expected to close within four to six weeks. Temasek Holdings, the Singapore-headquartered Asia investment company and an existing shareholder in Alibaba Group, is also participating in the investment. Terms of the transaction were not disclosed.

“This liquidity program will allow our people to focus on growing our business and continuing to create value,” said Jack Ma, Alibaba Group Founder, Chairman and CEO. “We believe the high-quality investors making commitments to this important program share our mission and philosophy, and we welcome them as shareholders of the company.”

“Alibaba is a technology company of profound importance and growth potential,” said Ken Hao, Silver Lake Managing Director and Head of Asia. “We have developed a strong relationship with Alibaba’s management over several years, and this commitment reflects our confidence in the company’s leadership position and the growth of the e-commerce market in China.”

About Silver Lake

Silver Lake is the global leader in private investments in technology and technology-enabled industries. Silver Lake invests with the strategic and operational insights of an experienced industry participant. The firm has over 90 investment professionals located in New York, Menlo Park, San Francisco, London, Hong Kong and Tokyo and manages over \$14 billion across large cap and middle market private investment strategies as well as a credit investment

strategy. The Silver Lake portfolio includes or has included technology industry leaders such as Allyes, Ameritrade, Avago, Avaya, Business Objects, Flextronics, Gartner, Gerson Lehrman Group, Groupon, Instinet, Intelsat, Interactive Data Corporation, IPC Systems, MCI, Mercury Payment Systems, MultiPlan, the NASDAQ OMX Group, NetScout, NXP, Sabre, Seagate Technology, Serena Software, Skype, Spreadtrum, SunGard Data Systems, UGS, Vantage Data Centers and Zynga. For more information, please visit www.silverlake.com.

About DST Global

Founded in 2009 by Yuri Milner, DST Global is one of the leading investment groups globally to exclusively focus on Internet related companies. The DST Global portfolio contains some of the world's leading and most valuable Internet assets.

Important Notice

This press release does not constitute an offer to sell or a solicitation of any offer to buy shares of Alibaba Group Holding Limited (the "Company") in the People's Republic of China, the United States, Hong Kong or in any other jurisdiction in which such offer or solicitation would be unlawful. Neither the Company's shares nor the offer to purchase the Company's shares described in this press release have been or will be registered under the United States Securities Act of 1933, as amended, the United States Securities Exchange Act of 1934, as amended, or any state securities laws of the United States. The Company is not making and does not intend to make any public offer of any kind in the United States requiring any such registration. No offer is being made that would require authorization under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. This press release is for general information purposes only and it has not been reviewed by any regulatory authority in Hong Kong.

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