

PPLEBY

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. FSD 38 OF 2012 (PCJ)

IN THE MATTER of Sections 15 & 86 of the Companies Law (2011 Revision)

AND IN THE MATTER of Alibaba.com Limited



In Chambers

29 May 2012

Before the Hon. Sir Peter Cresswell

ORDER

UPON the application of the Petitioner by its Amended Summons for Directions dated 28 May 2012 (the "Summons")

AND UPON READING the Amended Petition dated 1 May 2012 (the "Petition"), the Third Affirmation of WONG Lai Kin, Elsa affirmed 25 May 2012 and the Affirmation of KWAIK Teh Ming, Walter affirmed 25 May 2012 and the other documents on the Court file.

AND UPON HEARING Counsel for the Petitioner.

IT IS HEREBY ORDERED THAT

- 1 The settlement of a list of the Petitioner's creditors be dispensed with.
- 2 The Petition shall be listed to be heard on June 15, 2012 at 10:00 a.m. or as soon thereafter as the Petition may be heard.

- 3 Notice of the hearing of the Petition in substantially the same form as Schedule A to the Summons (as amended with leave and initialled by the Court) be published in the following publications at least 14 days before the hearing of the Petition:
- a. the South China Morning Post (in English);
 - b. The Hong Kong Economic Journal (in Chinese); and
 - c. the Cayman Islands Government Gazette (in English).
- 4 No order as to costs.
- 5 Liberty to apply.

Dated this 29th day of May 2012

Filed this 29th day of May 2012

Cremell J

Judge of the Grand Court



THIS ORDER is filed by Appleby (Cayman) Ltd, attorneys for the Petitioner, whose address for service is Clifton House, 75 Foit Street, P.O. Box 1350 GT, George Town, Grand Cayman, Cayman Islands, Attorneys-at-Law for the Petitioner.

29/5/12 pte

SCHEDULE A

REDUCTION OF CAPITAL

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. FSD 38 OF 2012 (PCJ)

IN THE MATTER of Sections 15 & 86 of the Companies Law (2011 Revision)

AND IN THE MATTER of Alibaba.com Limited

And Grand Court Rules 1995 Order 102

NOTICE IS HEREBY GIVEN that a Petition was on the 7th day of March 2012 presented to the Grand Court of the Cayman Islands for sanction of a proposed scheme of arrangement (the "Scheme") between the above-named company (the "Company") and the Scheme Shareholders (as defined in the Scheme) and, as part of the Scheme, for confirmation of the reduction of the issued share capital of the Company from up to a maximum of HK\$[507,167,960.60] divided into [5,071,679,606] shares of HK\$0.0001 each to up to a maximum of HK\$[362,132,683.80] divided into [3,621,326,838] shares of HK\$0.0001 each.

Subject to and forthwith upon such reduction of capital as described above taking effect, the issued share capital of the Company will be increased to its former amount of up to a maximum of HK\$[507,167,960.60] (based on the issued share capital set out above) by the issue of up to a maximum of [5,071,679,606] shares of HK\$0.0001 each (based on the issued share capital set out above) pursuant to the terms of the Scheme.

AND NOTICE IS FURTHER GIVEN that the Petition is directed to be heard before a Judge of the Financial Services Division of the Grand Court of the Cayman Islands, Edward Street, George Town, Grand Cayman, Cayman Islands, on the 15th day of June 2012 at 10:00 a.m. or as soon thereafter as the Petition may be heard.

ANY creditor or shareholder of the Company who wants to oppose the making of an order for the confirmation of the reduction of capital should appear at the time of hearing in person or by counsel for that purpose.

A copy of the Petition will be furnished to any such person requiring the same by the under-mentioned Attorneys-at-Law on payment of the regulated charge for the same.

Dated the [31st] day of May 2012

APPLEBY
(CAYMAN) LTD.

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