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Citi Appointed Depositary Bank for Alibaba Group Holding Limited's Sponsored ADR Program

Alibaba's listing represents the largest Depositary Receipt program in IPO market history

Citi today announced that Alibaba Group Holding Limited ("Alibaba Group") has appointed Citi's Issuer Services business, acting through Citibank, N.A., as the depositary bank for its American Depositary Receipt ("ADR") program. Alibaba's ADRs, which began trading on September 19, 2014, represent the largest depositary receipt program in initial public offering market history.

Alibaba Group's ADR program was established through a $25.03 billion initial public offering of 368,122,000 American Depositary Shares ("ADSs"), representing ordinary shares of Alibaba Group, which was priced at $68 per ADS on September 18, 2014. The IPO ranks as the largest in history. The ADRs are listed on the New York Stock Exchange (the "NYSE") under the trading symbol BABA. Each ADS represents one ordinary share of the Company. In its role as depositary bank, Citibank will hold the underlying ordinary shares through its local custodian and issue ADSs representing such shares. Alibaba Group's ADSs trade on the NYSE in ADR form.

"We are honored to be the depositary bank for Alibaba Group's ADR Program," said Dirk Jones, Head of Global Issuer Services at Citi. "Citi is committed to providing Alibaba Group and its investors with the highest quality ADR services."

Citi is a leading provider of Depositary Receipt Services. With Depositary Receipt programs in 55 markets, Citi leverages its global network to help companies connect to new markets and raise capital worldwide.

For more information about Citi's Depositary Receipt Services, please visit www.citi.com/dr.

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