

ALIBABA.COM CORPORATION
2005 SHARE OPTION PLAN
SHARE OPTION AGREEMENT
(NONSTATUTORY STOCK OPTION)

A. Grant of Option.

The Administrator of the Plan hereby grants to the Participant named in the Notice of Grant (the “Participant”) an option (the “Option”) to purchase the number of Shares set forth in the Notice of Grant, at the exercise price per Share set forth in the Notice of Grant (the “Exercise Price”), and subject to the terms and conditions of the Plan, which is incorporated herein by reference. In the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan shall prevail.

If designated in the Notice of Grant as an Incentive Stock Option (“ISO”), this Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. Nevertheless, to the extent that it exceeds the US\$100,000 rule of Code Section 422(d), this Option shall be treated as a Nonstatutory Stock Option (“NSO”).

B. Exercise of Option.

Subject to Section F. below, this Option may be exercised during its term in accordance with the provisions of Section 9 of the Plan as follows:

1. Right to Exercise.

(i) Subject to subsections B.1.(ii) and B.1.(iii) below, this Option shall be exercisable according to the vesting schedule set forth in the Notice of Grant. Alternatively, at the election of the Participant, this Option may be exercised in whole or in part at any time as to Shares which have not yet vested. Unvested Shares shall be subject to the Company’s repurchase right as set forth in a Restricted Share Purchase Agreement in the form approved by the Company in its sole discretion (the “Restricted Share Purchase Agreement”).

(ii) As a condition to exercising this Option for unvested Shares, the Participant shall execute the Restricted Share Purchase Agreement.

(iii) This Option may not be exercised for a fraction of a Share.

2. Method of Exercise.

This Option shall be exercisable by delivery of a written or electronic exercise notice in the form attached as Exhibit A (the “Exercise Notice”) which shall state the election to exercise the Option, the number of Shares with respect to which the Option is being exercised, and such other representations and agreements as may be required by the Company. An Option

shall be deemed exercised when the Company receives such Exercise Notice from the person entitled to exercise the Option together with payment for the Shares with respect to which the Option is exercised, together with any required withholding or other similar taxes, in accordance with Section 2.E below. Notwithstanding anything in this Option Agreement to the contrary, no Shares shall be issued pursuant to the exercise of an Option unless such issuance and such exercise comply with applicable laws.

C. Participant's Representations.

In the event the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), at the time this Option is exercised, the Participant shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B.

D. Lock-Up Period.

The Participant hereby agrees that, if so requested by the Company or any representative(s) of the underwriters (the "Managing Underwriter") in connection with an initial public offering of any securities of the Company, the Participant shall not sell or otherwise transfer any Shares or other securities of the Company during the 180-day period (or such other period as may be requested in writing by the Managing Underwriter and agreed to in writing by the Company) (the "Market Standoff Period") following the effective date of a registration statement or similar document filed by the Company in connection with such public offering. The Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such Market Standoff Period.

E. Method of Payment.

Payment of the aggregate Exercise Price shall be in US Dollars by cash (by wire transfer or otherwise) or such other method as may be agreed to by the Administrator and the Participant.

F. Restrictions on Exercise.

This Option may not be exercised until such time as the Plan has been approved by the shareholders of the Company, or if the issuance of such Shares upon such exercise or the method of payment of consideration for such Shares would constitute a violation of any applicable law.

G. Non-Transferability of Option.

This Option, and any interest therein, will not be transferable or assignable by the Participant, and may not be made subject to execution, attachment or similar process; provided, however, that, (a) during the Participant's lifetime, the Participant can transfer this Option to his or her Family Members by gift or pursuant to domestic relations order in the settlement of marital property rights if the Option is a Nonstatutory Stock Option; and (b) following the Participant's

death, the Option may be transferred by will or by the laws of descent and distribution. The terms of the Plan and this Option Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the Participant.

H. Termination of Option.

The term of this Option shall expire, and the Option shall be cancelled (whether or not then vested), upon the earlier of (a) the date set out in the Notice of Grant; (b) the Participant's Termination for Cause; or (c) the Participant's (i) becoming an officer, director, employee, consultant, advisor, partner of, or stockholder or other proprietor owning more than a five percent interest in, any Competitor; or (ii) knowingly performing any act which may confer any competitive benefit or advantage upon any Competitor. Additionally, any portion of the Option that is not vested on the date the Participant's status as a Service Provider terminates shall be cancelled as of such date of termination.

The Administrator shall have the right to determine what constitutes Cause and whether a Participant has been Terminated for Cause, and the effective date of such termination (which it may determine to be the date of notice of resignation or the date of an act or omission by such Participant constituting Cause), and such determination by the Administrator shall be final and conclusive. The Administrator shall also have the right to determine, in its sole discretion, whether a Business is a Competitor.

I. Rights as Shareholder.

Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Shares subject to the Option, notwithstanding the exercise of the Option. The Shares shall be issued to the Participant as soon as practicable after the Option is exercised. No adjustment shall be made for a dividend or other right for which the record date is prior to the date of issuance except as provided in Section 12 of the Plan.

J. Company's Right of First Refusal.

Before any Shares held by Participant or any transferee (such person sometimes referred to herein as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section (the "Right of First Refusal").

1. Notice of Proposed Transfer.

The Holder of the Shares shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Transferee"); (iii) the number of Shares to be transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

2. Exercise of Right of First Refusal.

At any time within 30 days after receipt of the Notice, the Company and/or its assignee(s) may, by giving notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection 3. below.

3. Purchase Price.

The purchase price ("Purchase Price") for the Shares purchased by the Company or its assignee(s) under this Section shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in good faith.

4. Payment.

Payment of the Purchase Price shall be made, at the option of the Company or its assignee(s), in cash, by check, by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within 30 days after receipt of the Notice or in the manner and at the times set forth in the Notice.

5. Holder's Right to Transfer.

If all of the Shares proposed in the Notice to be transferred to a given Proposed Transferee are not purchased by the Company and/or its assignee(s) as provided in this Section, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, provided that such sale or other transfer is consummated within 120 days after the date of the Notice, that any such sale or other transfer is effected in accordance with any applicable securities laws and that the Proposed Transferee agrees in writing that the provisions of this Section shall continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period, a new Notice shall be given to the Company, and the Company and/or its assignees shall again be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

6. Exception for Certain Family Transfers.

Anything to the contrary contained in this Section notwithstanding, the transfer of any or all of the Shares during the Participant's lifetime or on the Participant's death by will or intestacy to the Participant's Family Member shall be exempt from the provisions of this Section. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Section, and there shall be no further transfer of such Shares except in accordance with the terms of this Section.

7. Termination of Right of First Refusal.

The Right of First Refusal shall terminate as to any Shares upon (i) the first sale of Ordinary Shares of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act or a similar IPO on another stock exchange, (ii) the acquisition of the Company by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation, but excluding any merger effected primarily for the purpose of changing the domicile of the Company) in which the shareholders of the Company immediately prior to the transaction (or to the first step in such related transactions) do not retain at least fifty percent (50%) or more of the outstanding voting power of the Company; or (iii) a sale of all or substantially all of the assets of the Company.

K. Company's Right of Repurchase at Original Exercise Price.

The Company shall have the right to repurchase the Shares from the Holder at the original Exercise Price paid by the Participant at any time following the occurrence of one or more of the following events:

(a) the Participant's Termination for Cause; or

(b) at any time before or within twelve months after the termination of Participant's status as a Service Provider for any reason, the Participant (i) becomes an officer, director, employee, consultant, advisor, partner of, or a stockholder or other proprietor owning more than a five percent interest in, any Competitor; or (ii) knowingly performs any act which may confer any competitive benefit or advantage upon any Competitor.

The Administrator shall have the right to determine what constitutes Cause and whether a Participant has been Terminated for Cause, and the effective date of Participant's termination (which it may determine to be the date of notice of resignation or the date of an act or omission by such Participant constituting Cause), and such determination by the Administrator shall be final and conclusive. The Administrator shall also have the right to determine, in its sole discretion, whether a Business is a Competitor.

L. Restrictive Legends and Stop-Transfer Orders.

1. Legends.

The Participant understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL

REGISTERED UNDER THE ACT OR, IN THE OPINION OF COMPANY COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND RIGHT OF FIRST REFUSAL, AND RIGHT OF REPURCHASE HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE SHARE OPTION AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS, RIGHT OF FIRST REFUSAL AND RIGHT OF REPURCHASE ARE BINDING ON TRANSFEREES OF THESE SHARES.

2. Stop Transfer.

The Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate “stop transfer” instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

3. Refusal to Transfer.

The Company shall not be required (i) to transfer on its register of members any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

M. Tax Consequences.

THE PARTICIPANT UNDERSTANDS THAT THE GRANT AND EXERCISE OF THIS OPTION, AND THE SALE OF SHARES OBTAINED THROUGH THE EXERCISE OF THIS OPTION, MAY HAVE TAX IMPLICATIONS THAT COULD RESULT IN ADVERSE TAX CONSEQUENCES TO THE PARTICIPANT. THE PARTICIPANT REPRESENTS THAT THE PARTICIPANT HAS CONSULTED WITH, OR WILL CONSULT WITH, HIS OR HER TAX ADVISOR AND THE PARTICIPANT FURTHER ACKNOWLEDGES THAT THE PARTICIPANT IS NOT RELYING ON THE COMPANY FOR ANY TAX, FINANCIAL OR LEGAL ADVICE.

N. Entire Agreement; Governing Law.

The Plan is incorporated herein by reference. The Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant’s interest except by means of a writing signed by the Company and the Participant.

This agreement is governed by the laws of the Cayman Islands, without reference to principles of conflicts of law.

O. No Guarantee of Continued Service.

THE PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER). THE PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH THE PARTICIPANT'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE THE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

EXHIBIT A

ALIBABA.COM CORPORATION

2005 SHARE OPTION PLAN

EXERCISE NOTICE

Alibaba.com Corporation
Room 2403-05 Jubilee Centre
18 Fenwick Street
Wanchai, Hong Kong

Attention: Company Secretary

1. Exercise of Option. Effective as of today, _____, 20__, the undersigned (the "Participant") hereby elects to exercise the Participant's option to purchase _____ Ordinary Shares (the "Shares") of Alibaba.com Corporation (the "Company") under and pursuant to the 2005 Share Option Plan (the "Plan") and the Share Option Agreement dated _____ 20__ (the "Option Agreement").

2. Delivery of Payment. The Participant herewith delivers to the Company the full purchase price of the Shares, as set forth in the Option Agreement.

3. Representation of Participant. The Participant acknowledges that the Participant has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.

Submitted by:

PARTICIPANT

Signature

Print Name

Staff ID: _____

Date Submitted:

_____, 20__

Address: _____

Tel: _____

Mobile: _____

Email: _____

EXHIBIT B

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT:

COMPANY: ALIBABA.COM CORPORATION

NUMBER OF ORDINARY SHARES:

DATE:

In connection with the purchase of the above-listed Ordinary Shares, the undersigned Participant represents to the Company the following:

(a) the Participant is aware of the Company's business affairs and financial conditions and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Ordinary Shares. The Participant is acquiring these Ordinary Shares for investment for the Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the United States Securities Act of 1933, as amended (the "Securities Act")

(b) the Participant acknowledges and understands that the Ordinary Shares constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act or under the laws of any other country in reliance upon a specific exemption therefrom, which exemption may depend in part upon the bona fide nature of the Participant's investment intent as expressed herein. The Participant further understands that the Ordinary Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available in connection with a proposed transfer of the Ordinary Shares. The Participant further acknowledges and understands that the Company is under no obligation to register the Ordinary Shares. The Participant understands that the certificate evidencing the Ordinary Shares will be imprinted with a legend which prohibits the transfer of the Ordinary Shares unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Company, and any other legend required under applicable state securities laws. The Participant further understands that before any proposed transfer of the Ordinary Shares the Company may require, as a condition to such transfer, that the Participant demonstrate that such transfer complies with all applicable securities and other similar laws.

Name:

Date: _____, 20__