

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED**

**阿里健康信息技術有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00241)**

**RENEWAL OF NON-EXEMPT  
CONTINUING CONNECTED TRANSACTIONS**

References are made to the announcements of the Company dated February 8, 2023 and March 31, 2023 and the circular of the Company dated March 14, 2023 in respect of, among other things, the Existing CCT Agreements (i.e. the 2024 Advertising Services Framework Agreement, the 2024 Framework Technical Services Agreement and the 2024 Taobao Framework Technical Services Agreement).

Each of the Existing CCT Agreements will expire on March 31, 2024. In order to allow the Company to renew the arrangements currently in place with Alimama Companies and Taobao China Companies, on February 2, 2024, the Company entered into the following Amended and Renewed CCT Agreements: (i) the 2025–2027 Marketing and Promotion Services Framework Agreement with Alimama to amend and renew the 2024 Advertising Services Framework Agreement; and (ii) the 2025–2027 Framework Technical Services Agreement with Taobao China to amend and renew both the 2024 Framework Technical Services Agreement and the 2024 Taobao Framework Technical Services Agreement. Each of the Amended and Renewed CCT Agreements has a term commencing from the Effective Date and ending on March 31, 2027.

The Company expects that (i) the total service fees payable by the Group under the 2025–2027 Marketing and Promotion Services Framework Agreement for each of the three years ending March 31, 2027 will not be more than RMB2,400 million, RMB2,640 million and RMB2,904 million, respectively; and (ii) the total service fees payable by the Group under the 2025–2027 Framework Technical Services Agreement for each of the three years ending March 31, 2027 will not be more than RMB2,300 million, RMB2,530 million and RMB2,783 million, respectively. Since one or more of the applicable percentage ratios in respect of the annual cap(s) under each of the Amended and Renewed CCT Agreements is/are higher than 5%, the transactions contemplated under each of the Amended and Renewed CCT Agreements are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As at the date of this announcement, Alibaba Holding is the ultimate controlling shareholder of the Company, and its wholly-owned subsidiaries, Taobao Holding, Ali JK, Perfect Advance and Alibaba Investment, are shareholders of the Company. As Alibaba Holding directly or indirectly Controls or is the ultimate shareholder of both Alimama Companies and Taobao China Companies, the members of Alimama Companies and Taobao China Companies are associates of Alibaba Holding and hence connected persons of the Company. Therefore the transactions contemplated under each of the Amended and Renewed CCT Agreements constitute continuing connected transactions of the Company under the Listing Rules.

To comply with the requirements under Rule 14A.36 of the Listing Rules, the Company will convene the SGM to seek the Independent Shareholders' approval for the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto.

A circular containing, among other things, further details of the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto, the letter from the Independent Board Committee to the Independent Shareholders, the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, together with the notice of SGM, is expected to be despatched to the Shareholders on or before March 12, 2024, as additional time will be required to finalize certain information to be included in the circular.

## **BACKGROUND**

References are made to the announcements of the Company dated February 8, 2023 and March 31, 2023 and the circular of the Company dated March 14, 2023 in respect of, among other things, the Existing CCT Agreements (i.e. the 2024 Advertising Services Framework Agreement, the 2024 Framework Technical Services Agreement and the 2024 Taobao Framework Technical Services Agreement).

Each of the Existing CCT Agreements will expire on March 31, 2024. In order to allow the Company to renew the arrangements currently in place with Alimama Companies and Taobao China Companies, on February 2, 2024, the Company entered into the following Amended and Renewed CCT Agreements: (i) the 2025–2027 Marketing and Promotion Services Framework Agreement with Alimama to amend and renew the 2024 Advertising Services Framework Agreement; and (ii) the 2025–2027 Framework Technical Services Agreement with Taobao China to amend and renew both the 2024 Framework Technical Services Agreement and the 2024 Taobao Framework Technical Services Agreement. Each of the Amended and Renewed CCT Agreements has a term commencing from the Effective Date and ending on March 31, 2027.

A summary of the principal terms of each of the Amended and Renewed CCT Agreements and the proposed annual caps for the transactions under the Amended and Renewed CCT Agreements are set out below.

## **2025–2027 MARKETING AND PROMOTION SERVICES FRAMEWORK AGREEMENT**

### **Date**

February 2, 2024

### **Parties**

- (1) The Company (for itself and on behalf of its Subsidiaries)
- (2) Alimama (for itself and on behalf of its Subsidiaries and affiliates)

### **Duration**

The 2025–2027 Marketing and Promotion Services Framework Agreement will commence from the Effective Date and end on March 31, 2027, unless otherwise terminated in accordance with its terms.

### **Services to be provided**

Pursuant to the 2025–2027 Marketing and Promotion Services Framework Agreement, Alimama Companies has agreed to provide the Group with the Marketing and Promotion Services, including but not limited to providing the marketing, promotion and advertising services on various platforms under and in cooperation with Alibaba Group, including the Alibaba Group Platforms or other third-party platforms, from time to time in accordance with the underlying standard agreements (including the standard terms and conditions (as applicable) as published on the relevant online platforms operated by Alimama Companies) and their latest editions as amended from time to time.

## **Service fees, pricing terms and payment terms**

The service fees shall be calculated in accordance with the underlying agreements and the standard terms and conditions (as applicable) as amended and published on the respective online platforms operated by Alimama Companies from time to time. As at the date of this announcement, the service fees include without limitation the following major components:

- (i) both CPM (cost per impression) and CPC (cost per click) model marketing and promotion services. Marketing and promotion information is promoted on the various platforms operated by Alibaba Group and other third parties and Alimama Companies charges marketing and promotion fees each time the marketing and promotion information is displayed for a unit price of every 1,000 impressions served or every time a user performs an effective clicking action (as the case may be). The unit prices of advertisements priced under both the CPC and the CPM models are determined through an auction system, under which the Group offers bid prices for the relevant marketing resources, taking into account the commercial circumstances and comparable prices offered by other independent third-party advertisers on other advertising platforms. The Company understands that Alibaba Group's systems will automatically accept the highest bids for each marketing resources from the auction process. The bid prices currently offered by the Group which have been accepted by Alimama Companies under the CPM and CPC model range from RMB5 to RMB150 per 1,000 impressions and from RMB0.5 to RMB10 per effective click, respectively. The bid prices are calculated based on the number of times certain actions are expected to be performed by platform users. Such actions include but not limited to displaying the advertising information, clicking, bookmarking, adding promoted products to the online shopping cart, subscribing as member, completing purchases, becoming a fan to receive notifications from the online platform, interacting, following, commenting, liking, forwarding the advertising information and accessing the online shop. The marketing and promotion fees will be charged by Alimama Companies to the Group when the bid prices offered by the Group are accepted by Alimama Companies in the auction process as the unit price to be used for the particular pricing model for the respective services engaged; and
- (ii) project-based advertising services. Alimama Companies provide project-based advertising campaign services, whereby it offers advertisements on its advertising platforms for a certain advertising period. Alimama Companies calculate the marketing and promotion placement fees based on a cost per time (CPT) model (i.e., advertising fees are charged based on the amount of time displayed). The specific location, timing and frequency of the advertisements displayed on various platforms during the period will be determined by Alimama Companies.

Since the service fees charged by Alimama Companies for the Marketing and Promotion Services are determined in accordance with the underlying standard agreements (including the standard terms and conditions (as applicable) as published on the respective online platforms operated by Alimama Companies) and their latest editions as amended from time to time, which equally apply to other independent third-party customers, the Company considers that the pricing terms under the 2025–2027 Marketing and Promotion Services Framework Agreement are no less favourable than the general terms for provision of the same or similar marketing and promotion services by Alimama Companies to other independent third parties.

To ensure that the service fees charged by Alimama Companies for the Marketing and Promotion Services are on normal market terms, the Company will from time to time obtain fee quotations from up to two independent third party service providers on other advertising platforms and compare the rates of marketing and promotion fees payable to Alimama Companies for similar marketing and promotion services.

The parties agreed that the time and settlement means of the payment for the transactions contemplated under the 2025–2027 Marketing and Promotion Services Framework Agreement shall be determined in accordance with the standard agreements (including the standard terms and conditions (as applicable) as published on the relevant online platforms operated by Alimama Companies) and their latest editions as amended from time to time) entered into between the Group and Alimama Companies from time to time.

## **2025–2027 FRAMEWORK TECHNICAL SERVICES AGREEMENT**

### **Date**

February 2, 2024

### **Parties**

- (1) The Company (for itself and on behalf of its Subsidiaries)
- (2) Taobao China (for itself and on behalf of its Subsidiaries and affiliates)

### **Duration**

The 2025–2027 Framework Technical Services Agreement will commence from the Effective Date and end on March 31, 2027, unless otherwise terminated in accordance with its terms.

## **Services to be provided**

Pursuant to the 2025–2027 Framework Technical Services Agreement, Taobao China Companies agreed to provide the relevant software technical services, including but not limited to the following services:

- (i) basic software technical support: Taobao China Companies will provide infrastructure software technical support to the Group or the Merchants as requested by the Company for the software services fees. The infrastructure software technical support includes product information display services on the Tmall Platforms, and its related basic software technical services (including, among others, system security services, business platform operation management technology software services);
- (ii) internet information services and secondary domain names: as the platform provider and operator, the Tmall Entities and Taobao China will provide Tmall.com and Tmall.hk respectively as well as the secondary domain names to the Merchants as a platform for the Merchants' operation of their respective businesses. The internet information services and secondary domain name services that Taobao China Companies provide to the Group will not be charged to the Group, the Merchants or consumers for the time being; and
- (iii) other services: Taobao China Companies may provide the Group with additional services as initiated by them including but not limited to marketing services and merchant customer services. Taobao China Companies will not charge the Group or the Merchant for those services unless the Group request such services, in which case the parties will agree on a separate service fee.

## **Service fees, pricing terms and payment terms**

The Group shall pay the software service fees to Taobao China Companies, which are equal to 40% of the software service fees received by the Group from the Merchants for transactions selling Pharmaceutical Products and 50% of the software service fees received by the Group from the Merchants for transactions selling the Target Products and Services other than the Pharmaceutical Products on the Tmall Platforms. The aforementioned software service fees currently received by the Group are a certain percentage of the value of completed sales of Target Products and Services sold on the Tmall Platforms, and will be deducted from the receivables of the relevant Merchants and paid to the Company after a customer confirms the receipt of the products he or she purchases.

Pursuant to the 2025–2027 Framework Technical Services Agreement, the software service fees shall be settled with reference to the software services agreements, as amended from time to time, entered into between the parties. Such software service fees are determined by reference to, among other things, the operating costs (including staff costs and technical support expenses) expected to be incurred by Taobao China

Companies in providing the services. The terms of the 2025–2027 Framework Technical Services Agreement are fair and on normal commercial terms determined on an arm’s length basis.

## HISTORICAL AMOUNTS AND PROPOSED ANNUAL CPAS

The historical transaction amounts for the year ended March 31, 2023, the existing annual caps for the year ending March 31, 2024, the approximate unaudited transaction amounts relating to the Existing CCT Agreements for the nine months ended December 31, 2023 based on the management accounts of the Group and the proposed annual caps relating to each of the Amended and Renewed CCT Agreements for each of the three years ending March 31, 2027 are set out below:

	Approximate historical amounts for the year ended March 31, 2023 (RMB'000)	Existing annual caps for the year ending March 31, 2024 (RMB'000)	Approximate unaudited transaction amounts for the nine months ended December 31, 2023 based on unaudited management accounts (RMB'000)	Proposed annual caps for the year ending March 31, 2025 (RMB'000)	Proposed annual caps for the year ending March 31, 2026 (RMB'000)	Proposed annual caps for the year ending March 31, 2027 (RMB'000)
2025–2027 Marketing and Promotion Services Framework Agreement	1,046,205	2,220,000	936,103	2,400,000	2,640,000	2,904,000
2025–2027 Framework Technical Services Agreement*	1,215,332	2,020,000	880,985	2,300,000	2,530,000	2,783,000

\* For the 2024 Framework Technical Services Agreement, the approximate historical amounts for the year ended March 31, 2023, the existing annual caps for the year ending March 31, 2024 and the approximate unaudited transaction amounts for the nine months ended December 31, 2023 based on unaudited management accounts are RMB894,564,000, RMB1,400,000,000 and RMB624,429,000, respectively.

For the 2024 Taobao Framework Technical Services Agreement, the approximate historical amounts for the year ended March 31, 2023, the existing annual caps for the year ending March 31, 2024 and the approximate unaudited transaction amounts for the nine months ended December 31, 2023 based on unaudited management accounts are RMB320,768,000, RMB620,000,000, RMB256,556,000, respectively.

## **BASIS FOR DETERMINING THE PROPOSED ANNUAL CAPS**

The proposed annual cap amounts under the 2025–2027 Marketing and Promotion Services Framework Agreement were determined with reference to (i) the historical transaction amounts incurred for the year ended March 31, 2023 and the nine months ended December 31, 2023 based on unaudited management accounts under the 2024 Advertising Services Framework Agreement; (ii) the Group’s marketing plans for each of the three financial years ending March 31, 2027; and (iii) the expected marketing needs of the Group and its target merchants for each of the three financial years ending March 31, 2027.

The proposed annual cap amounts under the 2025–2027 Framework Technical Services Agreement were determined primarily based on (i) the aggregate historical transaction amounts incurred for the year ended March 31, 2023 and the nine months ended December 31, 2023 based on unaudited management accounts under the 2024 Framework Technical Services Agreement and the 2024 Taobao Framework Technical Services Agreement; (ii) the historical revenue of Tmall Platforms attributable to the sale of the Target Products and Services for the recent three financial years; (iii) the projected revenue of Tmall Platforms for the sale of the Target Products and Services for the three financial years ending March 31, 2027; (iv) the Group’s own projections for business with the Merchants based on projections for the growth of the overall healthcare market in China; and (v) the Group’s marketing plans for enhancing the software technical services that the Group seeks to provide to the Merchants.

The Directors, whereby the independent non-executive Directors’ opinion will be subject to the advice of the Independent Financial Adviser, consider that the proposed annual caps under each of the Amended and Renewed CCT Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INTERNAL CONTROLS FOR THE GROUP’S CONTINUING CONNECTED TRANSACTIONS**

The Company has adopted adequate internal control measures to comply with the Listing Rules requirements with respect to the supervision and monitoring of the annual caps of the transactions contemplated under the Amended and Renewed CCT Agreements. The finance department of the Company has been collecting the information on the actual transactions conducted with the relevant parties under the Existing CCT Agreements, and will do the same for the corresponding service fees to be incurred under the Amended and Renewed CCT Agreements, on a monthly basis and has been updating such information to the legal department and the chief financial officer of the Company to monitor these transaction amounts.

The Company will continue to closely monitor the implementation of the Amended and Renewed CCT Agreements and, in the event that any adjustment to an annual cap becomes foreseeable, will take prompt action to make necessary disclosure and/or obtain the Independent Shareholders’ approval where required under the Listing Rules.

The Company's external auditors will review the continuing connected transactions under each of the Amended and Renewed CCT Agreements annually to check and confirm (among other things) whether the pricing terms have been adhered to and whether the relevant annual caps have been exceeded. Each of the relevant counterparties to the Amended and Renewed CCT Agreements has agreed to allow the Company and its external auditors to access the information necessary to report on the non-exempt continuing connected transactions contemplated under the respective Amended and Renewed CCT Agreements.

The independent non-executive Directors will review the continuing connected transactions under the Amended and Renewed CCT Agreements annually to check and confirm whether such continuing connected transactions have been conducted in the ordinary and usual course of business of the Group, on normal commercial terms or better, in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and whether the internal control procedures put in place by the Company are adequate and effective to ensure that such continuing connected transactions are conducted in accordance with the pricing policies set out in such relevant agreements.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE AMENDED AND RENEWED CCT AGREEMENTS**

The Company's mission is to provide accessible and affordable medical and healthcare services to the public. The Group has continued to leverage its strengths in the big health field to consolidate its business foundation and at the same time focusing on establishing a forward-looking plan for the future.

### **2025–2027 Marketing and Promotion Services Framework Agreement**

The Group has identified the need for coordinated marketing and advertising services for the promotion of the Group's and its target merchants' products on various e-commerce platforms. The Group is convinced that the Marketing and Promotion Services and resources provided by Alimama Companies are effective marketing tools that enable the Group and its merchants to reach out to more customers and boost the sales of the Group's and its target merchants' products, as well as enhancing the turnover of its stock in the pharmaceutical and healthcare products retail chain. Seeing the positive impact of Alimama Companies' Marketing and Promotion Services on the Group's sales, the Group intends to allocate more resources to such Marketing and Promotion Services provided by Alimama Companies going forward in order to cater for its business growth.

## **2025–2027 Framework Technical Services Agreement**

The Company's mission is to build an online platform where it will connect participants in China's healthcare market, so as to provide users with better medical and healthcare services. As always, Alibaba Group will continue to support the Company's development of its healthcare flagship platform and will continue to explore various cooperation models to help the Company to achieve its goal. Taobao China Companies have been incurring operating costs for servicing the Merchants and providing the software technical services and platforms used for the sale of the Target Products and Services. Hence, the Company considers the 2025–2027 Framework Technical Services Agreement to be a necessary and normal commercial arrangement as the technical support and services from Taobao China Companies to the Group are crucial to the operations of the Merchants on Tmall Platforms.

The Directors, whereby the independent non-executive Directors' opinion will be subject to the advice of the Independent Financial Adviser, consider that the transactions under the Amended and Renewed CCT Agreements will be conducted in the ordinary and usual course of business of the Group, and that the terms of the Amended and Renewed CCT Agreements are on normal commercial terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ABOUT THE PARTIES**

### **The Company and the Group**

The Company was incorporated in Bermuda and the Shares are listed on the Main Board of the Stock Exchange. The Company is an investment holding company and the Group, staying true to its aspiration in making healthcare services accessible and affordable, by capitalising on its leading digital technology and operation capabilities, is committed to providing affordable, convenient, efficient and reliable medical and healthcare services to hundreds of millions of families. The principal activities of the Group comprise the sale of pharmaceutical and healthcare products and services, the provision of internet-based medical and healthcare services, and digital tracking services and other innovative services.

### **Alibaba Holding and Alibaba Group**

Alibaba Holding is a company incorporated in the Cayman Islands with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (stock code: 9988 (HKD Counter) and 89988 (RMB Counter)). Alibaba's mission is to make it easy to do business anywhere. Alibaba Group aims to build the future infrastructure of commerce and envisions that its customers will meet, work and live at Alibaba, and that it will be a good company that will last for 102 years. Alibaba Holding is a holding company of six major business groups: Taobao and Tmall

Group, Alibaba International Digital Commerce Group, Cloud Intelligence Group, Local Services Group, Cainiao Smart Logistics Network Limited, and Digital Media and Entertainment Group, along with various other businesses.

### **Alimama**

Alimama is a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of Alibaba Holding. It operates Alibaba Group's marketing technology platform by using data technology. Alimama's platform matches the marketing demands of merchants, brands and retailers with the media resources on Alibaba Group's own platforms and third-party properties.

### **Taobao China**

Taobao China is a limited company incorporated in Hong Kong and an indirect wholly-owned subsidiary of Alibaba Holding. Taobao China is the direct holding company of certain PRC Subsidiaries of Alibaba Holding relating to Taobao Marketplace, China's leading mobile commerce destination with a large and growing social community, and Tmall, the world's leading third-party online and mobile commerce platform for brands and retailers.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Alibaba Holding is the ultimate controlling shareholder of the Company, and its wholly-owned subsidiaries, Taobao Holding, Ali JK, Perfect Advance and Alibaba Investment, are shareholders of the Company. As Alibaba Holding directly or indirectly Controls or is the ultimate shareholder of both Alimama Companies and Taobao China Companies, the members of Alimama Companies and Taobao China Companies are associates of Alibaba Holding and hence connected persons of the Company. Therefore the transactions contemplated under each of the Amended and Renewed CCT Agreements constitute continuing connected transactions of the Company in accordance with the Listing Rules.

Since one or more of the applicable percentage ratios in respect of the annual cap(s) under each of the Amended and Renewed CCT Agreements is/are higher than 5%, the transactions contemplated under each of the Amended and Renewed CCT Agreements are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company has established an Independent Board Committee comprising all the independent non-executive Directors to advise the Independent Shareholders in connection with the entering into of the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Altus Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on this matter.

As Mr. Zhu Shunyan, Mr. Xu Haipeng and Ms. Huang Jiaojiao are employees of Alibaba Holding or its Subsidiaries, each of these Directors is deemed or may be perceived to have a material interest in the transactions contemplated under the Amended and Renewed CCT Agreements. Accordingly, they have abstained from voting on the resolutions passed by the Board in connection with the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Other than the aforesaid Directors, no other Director has a material interest in the Amended and Renewed CCT Agreements and the transactions contemplated thereunder or was required to abstain from voting on the resolutions of the Board approving the same.

## **SGM**

To comply with the requirements under Rule 14A.36 of the Listing Rules, the Company will convene the SGM to seek the Independent Shareholders' approval for the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Any Shareholder with a material interest in the Amended and Renewed CCT Agreements and the transactions contemplated thereunder and his/her/its associates shall abstain from voting on the resolutions approving the same.

To the best of knowledge, belief and information of the Directors, having made all reasonable enquiries, as at the date of this announcement, each of Perfect Advance, Alibaba Investment, Ali JK, Taobao Holding and Antfin (Hong Kong) Holding Limited (being a close associate of Alibaba Holding) holds 3,103,816,661 Shares, 48,716,465 Shares, 4,560,785,407 Shares, 2,558,222,222 Shares and 60,576,000 Shares, and these Shares (which included all the Shares held by the respective associates of Perfect Advance, Alibaba Investment, Ali JK, Taobao Holding and Antfin (Hong Kong) Holding Limited) represent approximately 19.29%, 0.30%, 28.34%, 15.90% and 0.38% of the issued share capital of the Company, respectively. This, when aggregated, represents a total of 10,332,116,755 Shares and approximately 64.21% of the issued share capital of the Company. Each of Perfect Advance, Alibaba Investment, Ali JK, Taobao Holding and their respective associates (including Antfin (Hong Kong) Holding Limited), shall abstain from voting in relation to the ordinary resolutions to be put forward at the SGM for the purpose of approving the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto. Computershare Hong Kong Trustees Limited, being the trustee of the Share Award Scheme of the Company, holds 1,972,100 Shares and 3,121,058 Shares in respect of the trust account of connected person(s) and the trust account of non-connected person(s) respectively, representing approximately 0.012% and 0.019% of the issued share capital of the Company respectively. Pursuant to Rule 17.05A of the Listing Rules, the trustee is required to abstain from voting on all resolutions at the SGM.

Apart from the above, none of the Shareholders has a material interest in the Amended and Renewed CCT Agreements and the transactions contemplated thereunder, and therefore no other Shareholder is required to abstain from voting on the proposed resolutions approving the same.

A circular containing, among other things, further details of the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto, the letter from the Independent Board Committee to the Independent Shareholders, the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, together with the notice of SGM, is expected to be despatched to the Shareholders on or before March 12, 2024, as additional time will be required to finalize certain information to be included in the circular.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2024 Advertising Services Framework Agreement”	the agreement dated February 8, 2023 entered into between the Company and Alimama
“2024 Framework Technical Services Agreement”	the agreement dated February 8, 2023 entered into between Alibaba Health (Hangzhou), Alibaba Health (Hainan) and the Tmall Entities
“2024 Taobao Framework Technical Services Agreement”	the agreement dated March 31, 2023 entered into between the Company and Taobao Holding Limited, a direct wholly-owned Subsidiary of Alibaba Holding
“2025–2027 Framework Technical Services Agreement”	the agreement dated February 2, 2024 entered into between the Company and Taobao China in relation to the provision of the relevant software technical services by Taobao China Companies to the Group
“2025–2027 Marketing and Promotion Services Framework Agreement”	the agreement dated February 2, 2024 entered into between the Company and Alimama in relation to the provision of the Marketing and Promotion Services
“Ali JK”	Ali JK Nutritional Products Holding Limited, a limited company incorporated in the British Virgin Islands and a direct wholly-owned Subsidiary of Alibaba Holding

“Alibaba Group”	the group of companies comprising Alibaba Holding and its Subsidiaries, for the purpose of this announcement, excluding the Group
“Alibaba Group Platforms”	the online platforms for brands and retailers operated by Alibaba Group
“Alibaba Health (Hainan)”	Alibaba Health Technology (Hainan) Co., Ltd.* (阿里健康科技(海南)有限公司), a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of the Company
“Alibaba Health (Hangzhou)”	Alibaba Health Technology (Hangzhou) Co., Ltd.* (阿里健康科技(杭州)有限公司), a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of the Company
“Alibaba Holding”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (Stock Symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (Stock Code: 9988 (HKD Counter) and 89988 (RMB Counter)), the ultimate controlling shareholder of the Company
“Alibaba Investment”	Alibaba Investment Limited, a company incorporated in the British Virgin Islands and a direct wholly-owned Subsidiary of Alibaba Holding
“Alimama”	Hangzhou Alimama Software Services Co., Ltd.* (杭州阿里媽媽軟件服務有限公司), a company established in the PRC with limited liability and an indirect wholly-owned Subsidiary of Alibaba Holding
“Alimama Companies”	Alimama, its Subsidiaries and affiliates from time to time
“Amended and Renewed CCT Agreements”	the 2025–2027 Marketing and Promotion Services Framework Agreement and the 2025–2027 Framework Technical Services Agreement
“associate(s)”	has the meaning given to it under the Listing Rules
“Board”	the board of directors of the Company
“close associate(s)”	has the meaning given to it under the Listing Rules

“Company”	Alibaba Health Information Technology Limited* (阿里健康信息技术有限公司), a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00241)
“connected person(s)”	has the meaning given to it under the Listing Rules
“Control”	the power or authority, whether exercised or not, to direct the business, management and policies of a person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, which power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty per cent (50%) of the votes entitled to be cast at a meeting of the members or shareholders of such person or power to control the composition of a majority of the board of directors (or similar governing body) of such person and the terms “Controls” and “Controlled” shall be construed accordingly
“controlling shareholder”	has the meaning given to it under the Listing Rules
“Director(s)”	member(s) of the Board
“Effective Date”	the effective date of the respective Amended and Renewed CCT Agreements, being April 1, 2024 or the date of the approval of the Amended and Renewed CCT Agreements, the continuing connected transactions contemplated thereunder and the annual caps related thereto, by the Independent Shareholders at the SGM (whichever is later)

“Excluded Products” includes the following products and services sold on Tmall and Tmall Global as at the date of this announcement, which may be updated from time to time:

- (i) excluded products of healthcare food: the sub-category of “Health Food Alcohol” (“保健食品酒”) under the secondary category of “Healthcare Alcohol” (“養生酒”) under the primary category of “Alcohol” (“酒類”) under the Tmall and Tmall Global business category of “Food” (“食品”); the sub-category of “Energy Drinks/Sports Protein Drinks” (“功能飲料／運動蛋白飲料”) under the secondary category of “Drinks” (“飲料”) under the primary category of “Coffee/Oatmeal/Instant Drinks” (“咖啡／麥片／沖飲”) under the “Food” (“食品”); the secondary category of “Maternal Health Food” (“孕產婦營養品”) under the primary category of “Maternity Wear/Maternity Products/Nutrition Products” (“孕婦裝／孕產婦用品／營養品”) under the “Maternal and Child” (“母嬰”) and the sub-category of “Infant and Toddler Health Foods” (“嬰幼兒保健食品”) under the secondary category of “Infant and Toddler Nutrition Products” (“嬰幼兒營養品”) under the primary category of “Milk Formula/Supplements/Nutrition Products/Snacks” (“奶粉／輔食／營養品／零食”) under the “Maternal and Child” (“母嬰”);
- (ii) excluded products of adult products/sexual health products: products under the primary category of “Makeup/Perfume/Makeup Tools” (“彩妝／香水／美妝工具”) under the Tmall business category of “Cosmetics” (“化妝品(含美容工具)”); products under the primary category of “Women’s Underwear/Men’s Underwear/Homewear” (“女士內衣／男士內衣／家居服”) under the Tmall business category of “Clothing” (“服飾”); other general underwear and perfume products not under the categories of “Medical Devices, Medical and Healthcare Services, Adult Products and other relevant categories” (“醫療器械、醫療服務、成人用品及相關類目”); and
- (iii) excluded products of medical and healthcare services: healthcare services which do not require industry certification and are not under the categories of “Medical Devices, Medical and Healthcare Services, and other relevant categories” (“醫療器械、醫療及健康服務及相關類目”) on Tmall and Tmall Global

“Existing CCT Agreements”	the 2024 Advertising Services Framework Agreement, the 2024 Framework Technical Services Agreement and the 2024 Taobao Framework Technical Services Agreement
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board, comprising Ms. Huang Yi Fei (Vanessa), Dr. Shao Rong and Ms. Wu May Yihong, being all the independent non-executive Directors, established to advise the Independent Shareholders on the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Independent Financial Adviser” or “Altus Capital”	Altus Capital Limited, a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders on the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Independent Shareholders”	the Shareholders, other than (i) Alibaba Holding and its associates, including Perfect Advance, Alibaba Investment, Ali JK and Antfin (Hong Kong) Holding Limited; and (ii) those who are required to abstain from voting at the SGM to be convened to approve the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Marketing and Promotion Services”	services to be provided by Alimama Companies to the Group under the 2025–2027 Marketing and Promotion Services Framework Agreement

“Merchant(s)”	the legal entities conducting sale of products or provision of services under certain service categories on Tmall and Tmall Global which include products and/or services sold under the Tmall business category of “Service Categories” (“服務類目”), and shall include merchants from Tmall and/or Tmall Global self-operated businesses such as Tmall Supermarket and the imported goods supermarket operated by Tmall Global
“Perfect Advance”	Perfect Advance Holding Limited, a limited company incorporated in the British Virgin Islands and an indirect wholly-owned Subsidiary of Alibaba Holding
“Pharmaceutical Products”	products which are sold under (i) the secondary categories of “OTC Drugs” (“OTC藥品”) and “International Pharmaceuticals” (“國際醫藥”) under the primary category of “OTC Drugs/International Pharmaceuticals” (“OTC藥品/國際醫藥”) and (ii) the primary category of “Prescription Drugs” (“處方藥”), both under the business category of “Healthcare Products and Medicine” (“保健品及醫藥”) on Tmall (excluding Tmall Supermarket) and Tmall Global
“PRC” or “China”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“SGM”	the special general meeting of the Company to be convened for the Independent Shareholders to consider and vote on each of the Amended and Renewed CCT Agreements, the transactions contemplated thereunder and the annual caps related thereto
“Share(s)”	ordinary share(s) in the issued capital of the Company with a nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subsidiary/(ies)”	includes, in relation to any person: (i) any company or business entity of which that person owns or Controls (either directly or through one or more other subsidiaries) more than 50% of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or business entity; (ii) any company or business entity of which that person owns or controls (either directly or through one or more other subsidiaries, by contract or otherwise) not more than 50% of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or business entity but effectively controls (either directly or through one or more other Subsidiaries) the management or the direction of business operations of such company or business entity; and (iii) any company or business entity which at any time has its accounts consolidated with those of that person or which, under Hong Kong law or any other applicable law, regulations or the Hong Kong Financial Reporting Standards or such other generally accepted accounting principles or standards as may be applicable to that person from time to time, should have its accounts consolidated with those of that person
“substantial shareholder(s)”	has the meaning given to it under the Listing Rules
“Taobao China”	Taobao China Holding Limited* (淘寶中國控股有限公司), a limited company incorporated in Hong Kong and an indirect wholly-owned Subsidiary of Alibaba Holding
“Taobao China Companies”	Taobao China, its Subsidiaries and affiliates from time to time
“Taobao Holding”	Taobao Holding Limited (淘寶控股有限公司), a limited company incorporated under the laws of the Cayman Islands and a direct wholly-owned subsidiary of Alibaba Holding
“Taobao Marketplace”	China’s leading mobile commerce destination known as Taobao (淘寶) operated by Alibaba Holding’s affiliates with a large and growing social community
“Target Products and Services”	the Tmall Products and Services and the Tmall Global Products and Services (whether or not sold under the Tmall business category of “Service Categories” (“服務類目”)) as at the date of this announcement, which may be updated from time to time and for the avoidance of doubt, shall exclude the Excluded Products

“Tmall”	Tmall.com, the third-party online and mobile commerce platform for brands and retailers known as Tmall (天貓) operated by Alibaba Holding’s affiliates and for the purpose of the 2025–2027 Framework Technical Services Agreement, including Tmall Supermarket but excluding Tmall Global
“Tmall Entities”	Tmall Technology, Tmall Network and/or their applicable affiliates (as the case may be), collectively
“Tmall Global”	the third-party import e-commerce platform known as Tmall Global (天貓國際) operated by Alibaba Holding’s affiliates
“Tmall Global Products and Services”	the products and/or services sold on Tmall Global, which, as at the date of this announcement, include pharmaceutical products, formula food for special medical purpose, medical devices, contact lenses/contact lens solution, family planning products, private part care originally sold under the category of “Healthcare Products” (“保健用品”), healthcare products and medical and health services (including but not limited to physical examination/medical insurance card and vaccine services with attributes of medical and health services)
“Tmall Network”	Zhejiang Tmall Network Co., Ltd.* (浙江天貓網絡有限公司), a company established in the PRC with limited liability and a consolidated entity of Alibaba Holding
“Tmall Platforms”	Tmall and Tmall Global
“Tmall Products and Services”	the products and/or services sold on Tmall (including Tmall Supermarket), which, as at the date of this announcement, include pharmaceutical products, formula food for special medical purpose, blue cap healthcare food, medical devices, contact lenses/contact lens solution, family planning products, adult products, healthcare products, medical and health services, physical examination/medical insurance card and vaccine services
“Tmall Supermarket”	chaoshi.tmall.com, the store on Tmall known as Tmall Supermarket (天貓超市) which utilizes both marketplace and retail model to offer consumers a broad range of high-quality daily necessities

“Tmall Technology” Zhejiang Tmall Technology Co., Ltd.\* (浙江天貓技術有限公司),  
a company established in the PRC with limited liability and an  
indirect wholly-owned Subsidiary of Alibaba Holding

“%” per cent

\* *English name for identification purposes only.*

For and on behalf of the Board  
**Alibaba Health Information Technology Limited**  
**Zhu Shunyan**  
*Chairman*

Hong Kong, February 2, 2024

*As at the date of this announcement, the Board comprises Mr. Zhu Shunyan, Mr. Shen Difan and Mr. Tu Yanwu as the executive Directors; Ms. Huang Jiaojiao and Mr. Xu Haipeng as the non-executive Directors; and Ms. Huang Yi Fei (Vanessa), Dr. Shao Rong and Ms. Wu May Yihong as the independent non-executive Directors.*