

FORM 4

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Tsai Joseph C <small>(Last) (First) (Middle)</small> 26/F TOWER ONE, TIMES SQUARE 1 MATHESON STREET <small>(Street)</small> CAUSEWAY BAY HONG KONG <small>(City) (State) (Zip/Postal Code)</small> HONG KONG <small>(Country)</small>	2. Issuer Name and Ticker or Trading Symbol Alibaba Group Holding Ltd [BABA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">4/1/2026</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	4/1/2026		M		3,333	A	(1)	814,405	D	
Ordinary Shares								1,280,000	I	By spouse
Ordinary Shares								113,539,168	I	By corporation

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Share Units	(2)	4/1/2026		M		3,333		(3)	(3)	Ordinary Shares (2)	3,333 (2)	\$0	66,667 (3)	D	

Explanation of Responses:

- (1) Reflects restricted share units that vested and settled into ordinary shares.
- (2) Each restricted share unit represents a contingent right to receive one ordinary share. This amount represents the number of vested ordinary shares.
- (3) Reflects the outstanding unvested portion of a restricted share unit award granted in the form of ordinary shares that vests in twenty-four equal quarterly installments beginning on Jul 1, 2025, subject to the terms and conditions of the underlying award agreement. The vesting reported herein was as of Apr 1, 2026.

Remarks:

This report does not include ordinary shares held by Joe and Clara Tsai Foundation Limited and Parufam Limited, which were reported in the Issuer's annual report on Form 20-F. The Reporting Person disclaims any pecuniary interest in, or beneficial ownership over, such ordinary shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tsai Joseph C 26/F TOWER ONE, TIMES SQUARE 1 MATHESON STREET CAUSEWAY BAY HONG KONG HONG KONG	X			

Signatures

/s/ Kevin Jinwei Zhang, as Attorney-in-Fact for Joseph C. Tsai

4/3/2026

^{**}Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

* Form 4: SEC 1474 (03-26).