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NEWS RELEASE

CHINA'S LARGEST ONLINE PAYMENT SERVICE TO ENABLE CHINESE CONSUMERS TO BUY DIRECTLY FROM U.S. RETAILERS

As Millions of Chinese Consumers Flock to Internet to Purchase "Made in America" Products, International Deal Seen as Windfall for U.S. Companies

Hangzhou, China and New York City, December 20, 2007 /PRNewswire/ -- In a move aimed at enabling consumers in Mainland China to buy directly online from North American retailers, Alipay, China's leading independent third-party online payment platform and a subsidiary of Alibaba Group, today announced a cooperation agreement with Philliou Selwanes Partners (PSP), a New York City based consulting and advisory firm. PSP will be the cooperation agency of Alipay to promote the acceptance of this Chinese payment service to North American merchants.

As of November, 2007, Alipay had more than 56 million users in China, growing at a rate of more than 80,000 new registered users each day. Alipay's average daily transaction volume exceeds \$23 million (USD), handling an average 1,170,000 transactions each day.

Alipay has quickly become the online payment standard in China's fast developing e-commerce sector. According to independent research institute analysis, Alipay is the largest online payment service provider in China with a market share of over 54%. Alipay's growth has both benefited from and contributed to the rapid growth of e-commerce in China.

Mr. Jonathan Lu, President of Alipay, said, "Our mission is to make it easy to do business anywhere. Now that Alipay is China's most popular online payment system, it's a natural step for us to expand the service in North America."

According to Mr. Philip J. Philliou, Partner at PSP, "as China has undergone a meteoric economic expansion, the opportunities for U.S. retailers have been limited by our differing

payment systems. This alliance agreement removes those barriers and opens up great new potential for North American merchants to add millions of dollars in new sales volume from an untapped marketplace.” In the weeks ahead, PSP will be working with the select online merchants and merchant acquirers to integrate Alipay into their payment mix alongside other payment offerings.

To learn more about Alipay and its benefits for the payment system in the US and Canada, please navigate to <http://www.philliouselwanes.com/alipay>.

About Alipay

Alipay is China’s largest independent third-party payment platform, providing customers online payment and settlement service. It enables individuals and businesses to send and receive payments online securely, easily and quickly. For more information, visit www.alipay.com.

About Philliou Selwanes Partners (PSP)

PSP is a New York City-based consulting and advisory firm focused on the financial services industry. The firm is a leader in developing new products and payment related strategies for banks, payment networks, insurance companies and retailers worldwide. For more information, visit www.philliouselwanes.com or call (212) 521.4442.