



Comunicado N° 9302  
**Ref.: Oferta de Canje y Compra de  
Altaba Inc. (AABA)**  
**Código CVSA: 93112**  
**Código CUSIP: 021346101**

Buenos Aires, 29 de junio de 2018

**Sres. Depositantes**

Tengo el agrado de dirigirme a Uds. a efectos de hacerles llegar la información que hemos recibido de la Central de Clearing del Exterior The Depositary Trust Company (DTC) sobre el título de la referencia.

Aquellos tenedores que deseen participar del evento deberán presentar, en el Sector Imputaciones de esta Caja de Valores S.A. (primer subsuelo), el formulario "Solicitud para participar de Eventos Corporativos" (en Original y Duplicado), disponible en la página web de Caja de Valores S.A. ([www.cajval.sba.com.ar](http://www.cajval.sba.com.ar)), no más del 6 de julio de 2018 hasta las 13:30 hs.

Por favor tenga en cuenta que tales títulos serán bloqueados en una cuenta de Caja de Valores hasta la finalización de la oferta.

Para mayor información al respecto, adjuntamos el reporte recibido de la Central arriba mencionada (Anexo I).

Ante cualquier consulta sobre el presente evento se podrán comunicar con el agente de información designado por el emisor:

Innisfree M&A Inc.  
501 Madison Avenue 20<sup>th</sup> floor  
New York, NT 10022  
Teléfonos: +1 (212) 750-5833 / +1 (877) 750-9497

Cabe destacar que Caja de Valores S.A. trasladará a los señores depositantes los cargos que surjan de las gestiones relacionadas con el presente evento.



Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.

Sin otro particular los saluda atentamente,

**Walter Escudero**

Gerente de Operaciones

JCM

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Selected Envelope Detail for Envelope ID: 52 - 021346101 - 1 Go To: Select an optionCorporate Actions ServicesSettlement Services MenuCUSIP SearchNew and Contra CUSIP SearchReorganization Summary SearchReorganization New CUSIPs SearchReorganization Updated CUSIPs SearchMaturity Summary SearchMaturity Updated CUSIPs SearchRedemption Summary SearchRedemption Updated CUSIPs SearchRedemption Cancelled CUSIPs SearchLottery Results SearchDividend Announcement Services

Jun 29, 2018 - 11:14 AM EST

Logged on as: 05610 - 002

Selected Reorganization CUSIP

CUSIP: 021346101 Activity: Tender (52) Create Date: 06/07/2018

CUSIP Description: ALTABA INC + Comments: Yes Position: Target

Direct Inquiries to: THE CUSTOMER HELP CENTER AT Phone:

(888) 382-2721 - OPTION 4. Phone:

Envelope Detail

OFFER TYPE : TENDER

FINAL INFORMATION SOURCE : OFFER TO PURCHASE

DATE FINAL INFO SOURCE REC'D : 06/07/2018

FOREIGN ISSUE : N

PAYOUT CURRENCY : U S DOLLAR

OFFEROR : ALTABA INC.

OFFEROR S TERMS : TENDER FOR ALIBABA ADS AND CASH

QUANTITY SOUGHT : 000195000000

ATOP ELIGIBLE : ATOP I ELIGIBLE

CONTRA CUSIP : 021992284

CONTRA CUSIP DESC. : ALTABA INC &

DTC EXPIRATION DATE : 07/11/2018

ACTUAL EXPIRATION DATE : 07/11/2018

WITHDRAWAL DATE : 07/11/2018

WITHDRAWAL PRIVILEGE : Y

BID ODD LOT (ATOP) : Y

NUMBER OF CONDITIONS : 1

Comments

06/07/18: The telephone number for the Information Agent is:

Banks and Brokers may call collect: 212-750-5833, Stockholders may call toll free: 877-750-9497.

As stated in the Offer to Purchase: "The making of the offer may, in some jurisdictions, be restricted or prohibited by applicable law. This offer is not being made, directly or indirectly, in or into, and may not be accepted from within, any jurisdiction in which the making of the offer or the acceptance of the offer would, absent prior registration, filing or qualification under applicable laws, not be in compliance with the laws of that jurisdiction. Accordingly, stockholders are required to inform themselves of and observe any such restrictions." Participants are to refer to the Offer to Purchase for the complete details on the restrictions for participating in the offer.

06/07/18: Participants must obtain the Offer to Purchase dated 06/07/18 and the related Letter of Transmittal for the complete terms and conditions of the offer.

Altaba Inc. (the "Fund"), is offering to purchase up to 195,000,000 (approximately 24%) of the Fund's issued and outstanding shares of its common stock, par value \$0.001 per share (the "Shares"), that are properly tendered in the Offer and not properly withdrawn. For each Share accepted in the Offer, the stockholder will receive: (i) 0.35 American Depositary Shares ("Alibaba ADSS") of Alibaba Group Holding Limited ("Alibaba"), which are held by the

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Fund in its investment portfolio, less any Alibaba ADSs withheld to satisfy applicable withholding taxes and subject to adjustment for fractional Alibaba ADSs (the "ADS Portion"), and (ii) an amount in cash equal to the Alibaba VWAP (as defined below) multiplied by 0.05, less any cash withheld to satisfy applicable withholding taxes and without interest (the "Cash Portion" and, together with the ADS Portion, the "Offer Consideration") (the "Offer").

Alibaba ADSs are listed on the New York Stock Exchange ("NYSE") and trade under the symbol "BABA." Each Alibaba ADS represents an ordinary share, par value \$0.000025 per share (the "Alibaba Ordinary Shares" and, together with the Alibaba ADSs, the "Alibaba Shares"), of Alibaba. The "Alibaba VWAP" determined as described in the Offer to Purchase) means the daily volume-weighted average price for an Alibaba ADS, on the second trading day prior to the Expiration Date (the "Determination Date"). Alibaba will announce the Alibaba VWAP and the Cash Portion of the Offer Consideration by press release and on the Offer webpage no later than 4:30 p.m., New York City time, on the Determination Date (July 9, 2018 based on the current Expiration Date). Such press release will also be filed as an amendment to the Schedule TO-I that the Fund has filed with the U.S. Securities and Exchange Commission (the "SEC") relating to the Offer.

All Shares purchased in the Offer will be purchased for the Offer Consideration. However, because of the "odd-lot" priority, proration and conditional tender provisions described in the Offer to Purchase, all of the Shares tendered may not be purchased if the number of Shares properly tendered in the Offer and not withdrawn prior to the Expiration Date exceeds 195,000,000. There can be no assurance that the Fund will be able to purchase all the Shares that a stockholder tenders.

Fractional Alibaba ADSs will not be exchanged in the Offer. Instead, the stockholder will receive cash in lieu of a fractional Alibaba ADS. The Exchange Agent will aggregate all fractional Alibaba ADSs that would otherwise have been required to be exchanged and cause them to be sold in the open market for the accounts of those stockholders. The distribution of fractional Alibaba ADS proceeds will take longer than the distribution of Alibaba ADSs. As a result, stockholders will not receive fractional Alibaba ADS proceeds at the same time they receive Alibaba ADSs.

Priority of Purchase: Upon the terms and subject to the conditions of the Offer, if the number of Shares properly tendered and not properly withdrawn prior to the Expiration Date exceeds 195,000,000, the Fund will proceed as follows:

- First, the Fund will accept for exchange all Shares tendered by any Odd Lot Holder who: properly tenders and does not properly withdraw all Shares owned by such Odd Lot Holder (tenders of less than all of the Shares owned by an Odd Lot Holder will not qualify for this preference); and
- Second, subject to the conditional tender provisions described in Section 6, the Fund will accept Shares from all other stockholders who properly tender Shares and do not properly withdraw them prior to the Expiration Date, on a pro-rata basis, with appropriate adjustments to avoid the purchase of fractional Shares (except for stockholders who tendered Shares conditionally for which the condition was not satisfied), until the fund has purchased an aggregate number of Shares equal to 195,000,000; and
- Third, only if necessary to permit the Fund to purchase an aggregate number of Shares equal to 195,000,000, the Fund accept Shares from holders who properly tender Shares and do not properly withdraw them prior to the Expiration Date conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have properly tendered and not properly withdrawn all of their Shares prior to the Expiration Date.

As a result of the foregoing priorities applicable to the purchase of Shares

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tendered, it is possible that all of the Shares that a stockholder tenders in the Offer may not be purchased. In addition, if a tender is conditioned upon the purchase of a specified number of Shares, it is possible that none of those Shares will be purchased.

Participants are advised that this offer has the following features:

1) Conditional Tender:

Participants are advised that as per the terms of the Offer, tender instructions should be accepted on the condition that a minimum share amount of the total share amount stated in your PTOP instruction is accepted by the Fund. To do so, enter the minimum amount (quantity) of the "conditional" tender in the conditional field of the PTOP input screen.

Example: if a beneficial owner wishes to tender 500 shares on the condition that a minimum of 300 shares is accepted, the quantity you should enter in the conditional field is 300. This would mean that if after proration your tendered quantity would be reduced below 300 shares, you will have no shares accepted.

Note: if you do "not" wish your tender to be conditioned upon a minimum amount of shares being accepted, you must enter a "0" (zero) in the conditional field.

Conditional tenders may be accepted for purchase by random lot. To be eligible for purchase by random lot, shareholders whose shares are conditionally tendered must have tendered all their shares.

2) Odd Lot Preference: (a Holders entire position must be tendered)

Participants entering instructions on behalf of beneficial holders of fewer than 100 shares (99 shares or less) should enter "Y" (yes) in the odd lot indicator field of the PTOP input screen, such instructions, if accepted, will be exempt from any prorated acceptance. When entering these "odd lot preference" instructions, do "not" enter an amount in the conditional field and do "not" enter an "x" in the condition field. (The PTOP system automatically defaults to an amount of "0" (zero) in the conditional field and "NA" in the condition field when "Y" is entered in the odd lot indicator field.)

Participants should not combine odd lot instructions with round lot instructions.

Participants should consult their tax advisor for complete details in reference to withholding taxes.

Settlement Date: Upon the terms and subject to the satisfaction or waiver of the conditions of the Offer (including, if the Offer is extended or amended and the terms and conditions of any extension or amendment), promptly following the Expiration Date, the Fund will accept for purchase, and will thereafter promptly purchase, all Shares properly tendered and not properly withdrawn prior to the Expiration Date.

There is no guarantee of delivery (protect) privilege afforded this offer.

The Offer, Proration Period and Withdrawal Rights will expire at 11:59 P.M., New York City time, on July 11, 2018, unless the Offer is extended or withdrawn (such date and time, as it may be extended, the "Expiration Date").

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DTC will extend the cutoff for submission of tender instructions "PTOP" for

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ALTABA INC CUSIP: 021346101 offer to purchase until 6:00 p.m. (NYC) on July 11, 2018, the expiration date.

Computershare has advised DTC that they will not accept instructions after 6:00PM (PTOP cutoff) as there is no Notice of Guaranteed Delivery period for this offer.

Agent Information

INFORMATION AGENT INNISFREE M AND A INC  
501 MADISON AVENUE 20TH FLOOR  
NEW YORK NY 10022  
TENDER AGENT COMPUTERSHARE TRUST CO  
250 ROYALL STREET  
CANTON MA 02021