

OUR STORY SO FAR

- 1998:** ● Starts as a brick-and-mortar store in Beijing
- 2004:** ● Following SARS epidemic, online business launches
- 2014:** ● Largest Nasdaq IPO of the year (ticker:JD)
- 2014:** ● Launches Silicon Valley R&D Center
- 2016:** ● First and highest-ranking Chinese Internet company on the Fortune Global 500 list
- Today:** ● Largest retailer in China, online or offline
(In the U.S., the largest e-commerce company is less than half the size of the largest retailer)¹

HOW WE'RE DIFFERENT

- Strict "zero-tolerance" policy toward counterfeit goods
- Only e-commerce company globally of our scale that does nationwide logistics in-house
- 190,000 logistics couriers

OUR TECHNOLOGY

- Approximately 18,000 engineers between China and Silicon Valley
- Research areas include data science, artificial intelligence, virtual and augmented reality, automation, robotics, autonomous vehicle systems, and more
- R&D is used for everything from intelligent pricing to inventory management and fraud detection

OUR LOGISTICS NETWORK

- Covers 99% of China's population
- Leverages a network of over 800 warehouses including large fulfillment centers, small warehouses and cold-chain facilities for temperature sensitive products

OUR CUSTOMERS

- Higher penetration among affluent urban residents, and higher average basket size than the overall industry
- Serves more than one billion Chinese households
- Over 20 million users in premium membership program

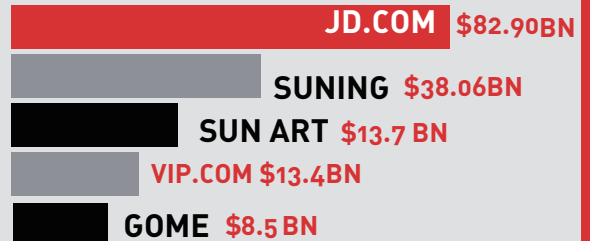
OUR PARTNERS

- Investors include Tencent, Walmart and Google
- Strategic partnership with Tencent includes access to WeChat, China's dominant social media platform with over one billion users
- We provide brands with the most comprehensive data available on Chinese consumers



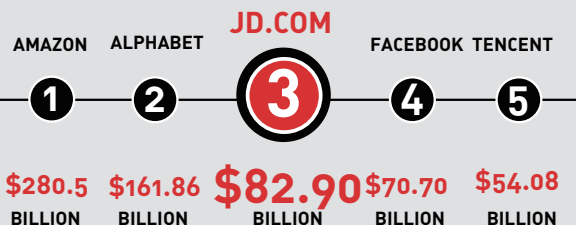
441 m+ CUSTOMERS
90 %+ ORDERS MADE VIA MOBILE

LARGEST RETAILER IN CHINA (REVENUE IN 2019)⁵



3rd Largest Internet Company Globally:

(REVENUE IN 2019)



YoY NET SERVICE REVENUE GROWTH



MACRO:

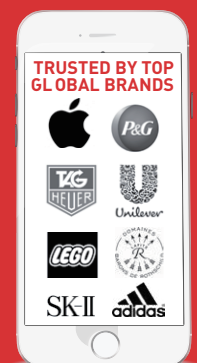
E-COMMERCE PENETRATION	SPENDING TREND SHIFT TOWARD QUALITY	GROWING RETAIL SALES
HIGHER IN CHINA (20.7%) ³ VS. THE U.S. (11.0%) ⁴	CLEAR SHIFT IN DEMAND TOWARDS HIGHER QUALITY PRODUCTS AND SERVICES	UPWARD GROWTH OF 8% YEAR-ON-YEAR, FASTER THAN CHINA'S GDP



REACHED SAME AND NEXT DAY DELIVERY RATES over **90%**



100,000 OF LOGISTICS ROBOTS PLANNED



¹ BY reported revenue. ² FY 2019 growth. ³ Source: National Bureau of Statistics of China

⁴ Source: US. Commerce Dept. ⁵ Data from the companies' financial results. Exchange rates calculated at the December 31, 2019 rate of 6.96: 1.