

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
- Goods delivered by uniformed employees; autonomous delivery vehicles undergoing widespread trials
- "Retail as a Service" strategy empowers our partners

OUR TECHNOLOGY

- Approximately 17,000 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 700 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 15 million users in premium membership program

OUR PARTNERS

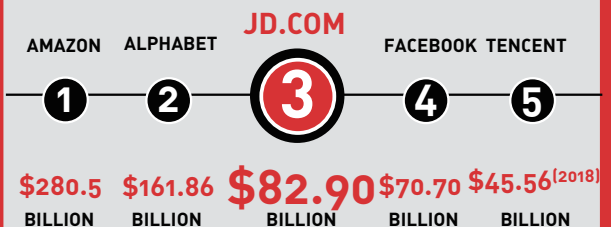
- Investors include Tencent, Walmart and Google
- Strategic partnership with Tencent includes access to WeChat, China's dominant social media platform with over one billion users
- We provide brands with the most comprehensive data available on Chinese consumers



360 m+
CUSTOMERS

90%+
ORDERS MADE VIA MOBILE

3rd Largest Internet Company Globally: (REVENUE IN 2019)



YoY NET SERVICE REVENUE GROWTH

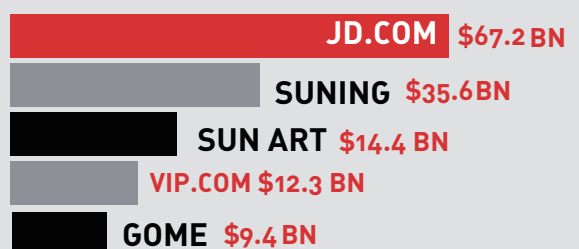


44.1%²

MACRO:

E-COMMERCE PENETRATION	SPENDING TREND SHIFT TOWARD QUALITY	GROWING RETAIL SALES
HIGHER IN CHINA ³ (20.7%) 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

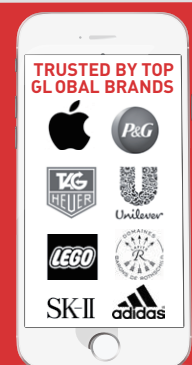
LARGEST RETAILER IN CHINA (REVENUE IN 2018)⁵



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



100s OF DRONE AIR BASES 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, 2018 rate of 6.88: 1.