Corporate Action Notice

BNY MELLON
DEPOSITARY RECEIPTS

August 24, 2012

Tudou Holdings Limited – Merger with Youku Inc. & Notice of Termination
***Final Announcement ***

Name: Tudou Holdings Limited
DR CUSIP : 89903T107
Ratio (DRs: Underlying Shares): 1:4
DR Ticker Symbol: TUDO

BNY Mellon has been advised that Youku Inc. ("Youku"), Tudou Holdings Limited ("Tudou") and Two Merger Sub Inc., a wholly owned subsidiary of Youku, have entered into an agreement and plan of merger ("Merger Agreement"). As the merger has been approved at the Toudu and Youku EGM held on August 20, 2012 and is effective on August 23, 2012. Ordinary shareholders of Tudou will have their shares cancelled and will be entitled to receive 7.177 Youku ordinary shares in exchange for every 1 (one) Tudou ordinary share held.

Effective August 23, 2012, holders of American Depositary Shares ("ADSs") of Tudou will be entitled to receive 1.595 Youku ADSs (each ADS representing 18 Youku Class A ordinary shares) for every 1 (one) Tudou ADS (CUSIP#89903T107) held. In order to receive the Youku ADSs, holders of Tudou ADSs will be required to surrender their ADRs for cancellation on a mandatory basis to The Bank of New York Mellon as depositary for Tudou's ADR program. The Youku ADSs will be issued by Citibank, N.A. as depositary for the Youku ADR program. In accordance with the Deposit Agreement for the ADR programs of Youku and Tudou, ADR holders will be required to pay the cancellation fee of the Tudou depositary at $0.05 per ADS cancelled and the issuance fee of the Youku depositary at $0.05 per ADS issued.

Exchange Ratio:
1.595 Youku ADS (CUSIP# 98742U100) for every 1 (one) Tudou ADS (CUSIP# 89903T107) cancelled.

The ADSs of Tudou are expected to cease trading on NASDAQ August 24, 2012.

The ADSs of Youku will be issued by Citibank after receiving deposit of the ordinary shares at their custodian in Hong Kong on or after the effective date of the merger.

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The books have been closed for issuances and cancellations of the Tudou ADRs as of close of business August 15, 2012.

Notice of Termination:

ADR Holders of Tudou ADSs are hereby notified that the Deposit Agreement between Tudou Holdings Limited ("Tudou"), The Bank of New York Mellon and all owners and holders will be terminated effective 30 days after the later of (i) effectiveness of the merger and (ii) September 24, 2012 (being 30 days after the date of this notice).

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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