## Jack Ma

## Alibaba founder Jack Ma living in Tokyo since China's tech crackdown

Billionaire has spent almost six months in Japan after largely disappearing from public view



Jack Ma, right, at a flower-breeding company in the Netherlands last year, one of several countries he has visited since falling out with the Chinese authorities © Anthura/Reuters

**Kana Inagaki** and **Leo Lewis** in Tokyo, **Ryan McMorrow** in Beijing and **Tom Mitchell** in Singapore YESTERDAY

Jack Ma, the Alibaba founder and once the richest business leader in China, has been living in central Tokyo for almost six months, amid Beijing's continuing crackdown on the country's technology sector and its most powerful businessmen.

Ma's months-long stay in Japan with his family has included stints in hot spring and ski resorts in the countryside outside Tokyo and regular trips to the US and Israel, according to people with direct knowledge of his whereabouts.

<u>Ma</u> has largely disappeared from public view since he criticised Chinese regulators two years ago, accusing the state banks of having a "pawnshop mentality" and calling for bold new players that could extend credit to the collateral poor.

Since then, both companies he founded, Ant and ecommerce group Alibaba, have faced a series of <u>regulatory obstacles</u>. Chinese regulators called off Ant's blockbuster \$37bn initial public offering and fined Alibaba a record \$2.8bn for antitrust abuses last year.

His absence from China has coincided with the escalation of President Xi Jinping's zero-Covid controls this year. This led to a harsh lockdown of Shanghai and the

surrounding Yangtze river delta in April and May and has sparked <u>nationwide</u> <u>protests</u> over recent days. Ma has a home in Hangzhou, a city near Shanghai where Alibaba is headquartered.

Since his fallout with Chinese authorities, Ma has <u>been spotted</u> in various countries including Spain and the Netherlands. Spending less time in his home in China means the billionaire has avoided the tough Covid-19 quarantines imposed on anyone entering the country, as well as thorny political issues arising from his previous push to build influence in the country's halls of power.



Ma's superyacht Zen anchored off the coast of Mallorca, Spain, in October last year © Nacho Doce/Reuters

Ma has kept a low profile during his stay in Tokyo, bringing his personal chef and security with him and keeping his public activities to a minimum, said the people with direct knowledge of his whereabouts.

His social activities centre around a small handful of private members' clubs, with one based in the heart of Tokyo's swish Ginza district and another in the Marunouchi financial district facing the Imperial Palace.

The exclusive Ginza-based club has become a busy but discreet social centre for wealthy Chinese who have either settled in Tokyo or are on extended visits, according to members.

People involved in Japan's modern art scene said that Ma had become an enthusiastic collector. Friends close to the billionaire in China said he had turned to painting watercolours to pass the time after being forced to retreat from his frenetic public life jet-setting between meetings with top officials in China and around the globe.

Others said that Ma had used his time in Japan to expand his business interests beyond the core ecommerce technologies of Alibaba and Ant, and into the field of sustainability. He has largely turned over the reins to a new generation of leaders at both companies.

Ma's whereabouts have been the subject of intense speculation with the Alibaba founder spotted on the Spanish island of Mallorca last year, according to local media reports. In July, Ma also visited a university in the Netherlands to learn about sustainable food production.



Ma playing golf near Prague, Czech Republic, in July © Marek Patek David Kundrát/CNC/Profimedia/Shutterstock

Activities at the elite Hupan University executive training programme he founded seven years ago have also quietened down, after some top officials saw it as a means for Ma to extend his network.

His charity the Jack Ma Foundation, where Ma pledged to dedicate his post-Alibaba years, has toned down its publicity, after years of worldwide donations, such as

distributing millions of face masks at the start of the pandemic, helped Ma build up his global brand.

Its last tweet was in November 2020, just as Beijing's regulatory push against tech companies and entrepreneurs was getting under way.

Ma's six months in Japan have coincided with a historic selldown by SoftBank of its long-term shareholding in Alibaba after the Japanese technology group suffered a heavy hit from a global tech rout earlier this year.

The Jack Ma Foundation and Ant did not respond to requests for comment regarding his visit to Tokyo.

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