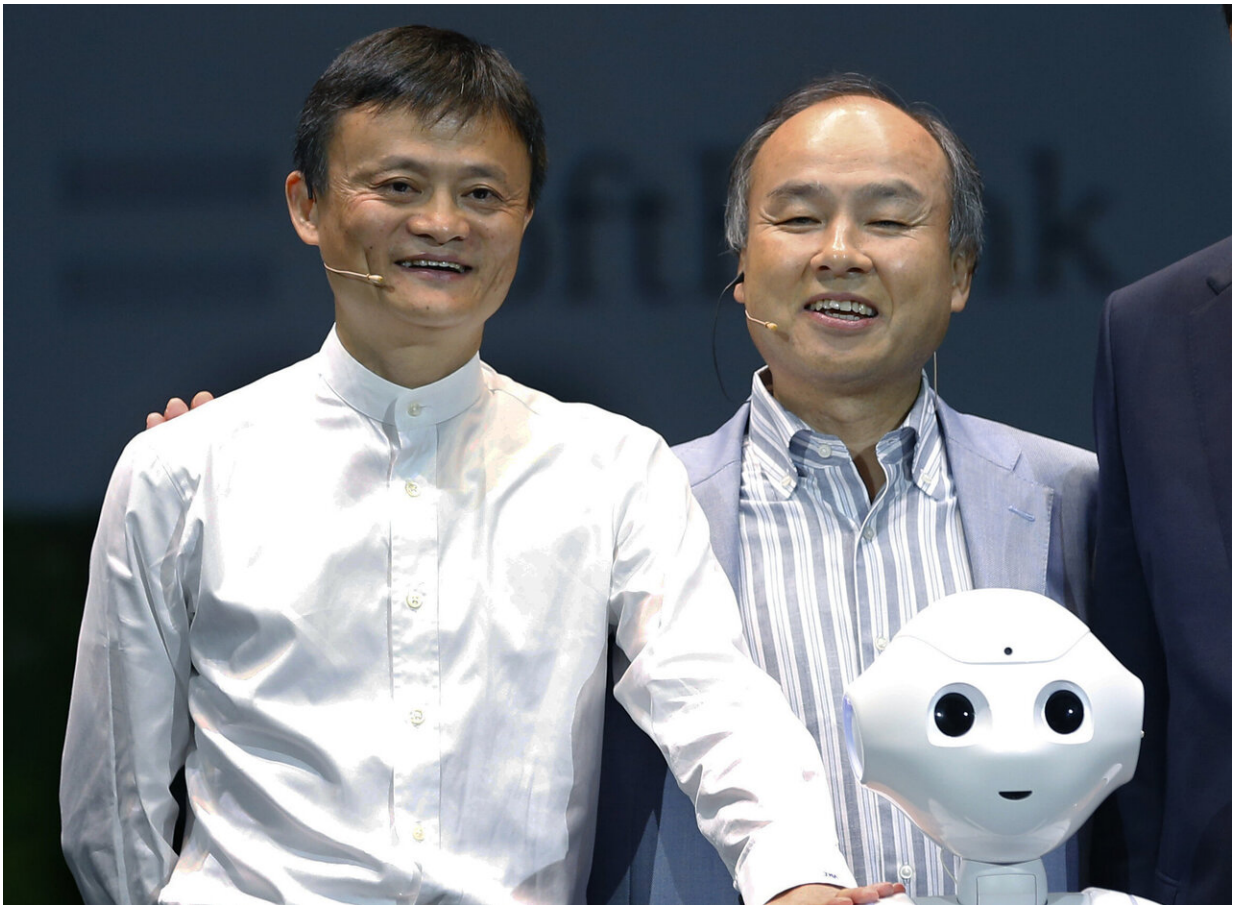


SoftBank's Son leaves Alibaba board following Ma's departure

June 25 2020, by Yuri Kageyama



In this June 18, 2015, file photo, Softbank Corp. CEO Masayoshi Son, right, Alibaba Group Executive Chairman Jack Ma, left, of China with Foxconn Chairman and CEO Terry Gou of Taiwan pose for photographers with Softbank's Pepper robot during a press conference in Maihama, near Tokyo. Son, the chief executive of Japanese technology company SoftBank Group Corp. said Thursday, June 25, 2020, that he is stepping down from the board of

Chinese e-commerce giant Alibaba. (AP Photo/Shizuo Kambayashi)

Masayoshi Son, the chief executive of Japanese technology company SoftBank Group Corp., said Thursday that he is stepping down from the board of Chinese e-commerce giant Alibaba.

Son announced the change at the end of SoftBank's general shareholders' meeting. He emphasized that the decision was a "happy" one and did not reflect any discord between the companies.

Last month, Alibaba founder and Chinese billionaire Jack Ma left SoftBank's board.

Son said he was "graduating" from Alibaba in the same way Ma was graduating from SoftBank. The two companies have had a close relationship for 20 years.

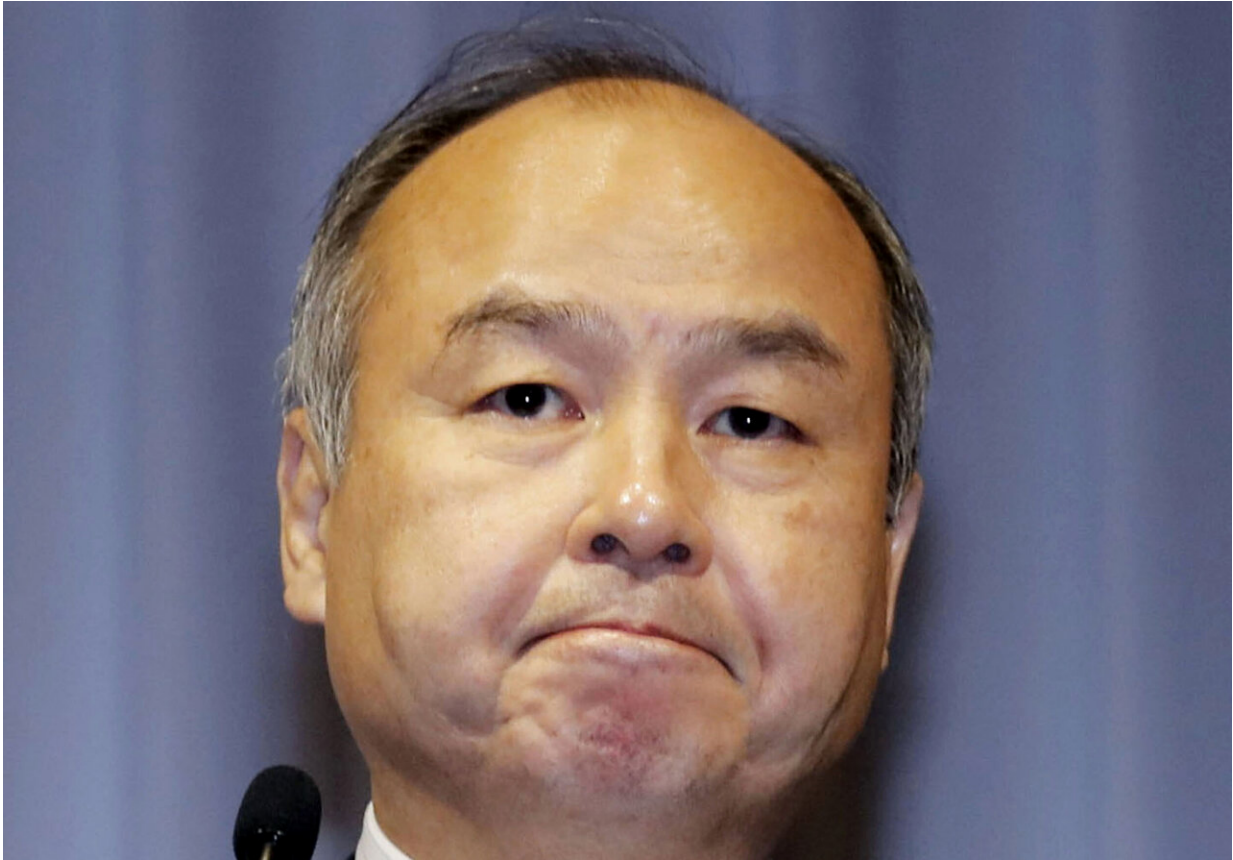
"It's not that there were disagreements. It is just a happy ending," Son told shareholders in a live stream that showed a photo of the two entrepreneurs together and smiling.

Shareholders approved the lineup of SoftBank board members, minus Ma, by a majority vote.

Earlier, SoftBank announced three new board members, including SoftBank Chief Financial Officer Yoshimitsu Goto and Waseda University professor Yuko Kawamoto.

Another new member is Lip-Bu Tan, founder of Walden International, a [venture capital firm](#) focused on computer chips, cloud and artificial intelligence. He is also chief executive of Cadence Design, a U.S.

electronic design automation software and engineering services company.



In this Nov. 5, 2018, file photo, SoftBank Group Corp. Chief Executive Masayoshi Son speaks during a press conference in Tokyo. Son, the chief executive of Japanese technology company SoftBank Group Corp. said Thursday, June 25, 2020, that he is stepping down from the board of Chinese e-commerce giant Alibaba.(Daiki Katagiri/Kyodo News via AP, File)



In this Nov. 6, 2019, file photo, SoftBank founder and Chief Executive Officer Masayoshi Son speaks during a news conference in Tokyo. Son, the chief executive of Japanese technology company SoftBank Group Corp. said Thursday, June 25, 2020, that he is stepping down from the board of Chinese e-commerce giant Alibaba. (Kyodo News via AP, File)

SoftBank is a major investor in Alibaba and Son joined Alibaba's board in 2005. Ma joined the SoftBank board in 2007.

Some of SoftBank's investments have come under criticism lately for

being overly risky, such as a stake in troubled office-sharing venture WeWork. Son has defended the strategy, saying it will deliver long term results.

Since founding SoftBank in the 1980s, Son has invested in myriad technology companies including Yahoo! and British semiconductor [company](#) Arm.

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