

Jack Ma living in Japan after China tech crackdown: FT

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Jack Ma has kept a low profile since a Chinese crackdown on high-tech firms including his e-commerce giant Alibaba.

Alibaba founder Jack Ma has been living in Tokyo for almost six months after disappearing from public view following China's crackdown on the



tech sector, the Financial Times reported Wednesday, citing multiple unnamed sources.

The billionaire has kept a low profile since the crackdown, which has included Chinese regulators scrapping the IPO of Ma's Ant Group and issuing Alibaba with record fines.

But the FT said he has spent much of the past six months with his family in Tokyo and other parts of Japan, along with visits to the United States and Israel.

The British newspaper said Ma has frequented several private members' clubs in Tokyo, and become an "enthusiastic collector" of Japanese modern art, as well as exploring expanding his business interests into sustainability.

Ma has been spotted elsewhere since he effectively disappeared from <u>public view</u> in China, including on the Spanish island of Mallorca last year.

In recent years, Chinese officials have taken aim at alleged anticompetitive practices by some of the country's biggest names, driven by fears that major internet firms control too much data and expanded too quickly.

This July, a report said Ma planned to hand over control of Ant Group to appease Chinese regulators and revive the digital payments unit's <u>initial</u> <u>public offering</u>.

His e-commerce giant Alibaba reported flat revenue growth in August for the first time, as China battled an economic slowdown and resurgent COVID-19 cases.



US authorities have put the company on a watchlist that could see it delisted in New York if it does not comply with disclosure orders, causing its shares to slump.

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