

Alibaba's Jack Ma returns to mainland China

March 27 2023, by Zen Soo



Founder of Alibaba group Jack Ma arrives for the Tech for Good summit in Paris on May 15, 2019. Alibaba founder Jack Ma has resurfaced in China after months of overseas travel, visiting a school in the city where his company is headquartered and discussed topics such as artificial intelligence. Credit: AP Photo/Thibault Camus, File

Alibaba founder Jack Ma has resurfaced in China after months of overseas travel, visiting a school Monday in the city where his company is headquartered and discussed topics such as artificial intelligence.

Ma founded e-commerce firm Alibaba in the 1990s and was once China's richest man. He has kept a low profile with few public appearances since Nov. 2020, when he had publicly criticized China's regulators and [financial systems](#) during a speech in Shanghai.

Shortly afterward, authorities put the brakes on the initial public offering of Alibaba's financial affiliate Ant Group, which had been set to raise \$34.5 billion in what would have been the world's largest share offering at the time. Alibaba was later investigated and fined \$2.8 billion for breaching [antitrust rules](#) as Chinese authorities cracked down on the once-freewheeling technology industry.

In the past year, Ma has been travelling, with reports of sightings in Europe, Japan, Thailand and Hong Kong. His itinerary has been closely watched as a barometer of Beijing's attitude towards private businesses.

On Monday, Ma visited the Yungu School in Hangzhou, in eastern China, that was established by Ma and other partners of Alibaba, according to a WeChat post by the school. Ma discussed technologies such as the artificial intelligence chatbot ChatGPT, and spoke of his passion for learning.

Alibaba did not immediately respond to a request for comment.

Chinese government has been seeking to raise confidence in the private sector after regulatory crackdowns, on technology, education, [online gaming](#) and financial companies, and harsh COVID-19 restrictions slowed the economy.

Earlier this month, China's newly-appointed premier, Li Qiang, sought to reassure entrepreneurs and investors by saying the government would provide "unswerving" support for the [private sector](#). The commitment to this was "unequivocal and steadfast," he said.

Ma stepped down as Alibaba chairman in 2019, saying he hoped to focus on philanthropy. In January, he ceded control of Ant, the financial technology firm, amid a revamp of its shareholding structure.

The same month, a top Chinese central bank official said that the [rackdown on the internet industry](#) was "basically" over.

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