

# Jack Ma, the Founder of Alibaba, Has Disappeared While China Considers Nationalizing the Company

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Jack Ma, the 56-year old former English teacher who founded the \$500-billion powerhouse e-commerce conglomerate Alibaba, the Amazon of Asia, has not been seen in public for two months after criticizing central bankers. Ma spoke at a conference in Shanghai in October about how backward the country's state-owned banks and regulators were, saying they had a "pawnshop mentality." This was days before Ma's financial tech firm ANT Group was readying what would have been the world's biggest IPO. Ma disappeared, the IPO was cancelled by Chinese president Xi Jinping, and China has launched an antitrust probe into Ma's company. The Chinese government is reportedly considering nationalizing the company. Alibaba is the world's largest online commerce company that includes shopping, banking, technology and cloud computing. Ma isn't an executive or board member at either Alibaba or ANT but he's the largest Alibaba shareholder with shares worth at least \$25-billion. -GEG

For years, nobody flew higher in China than Jack Ma, the pixie-faced founder of the \$500 billion powerhouse e-commerce conglomerate Alibaba, the Amazon of Asia.

Now he's vanished and no one knows where he is.

Ma, a member of the Communist Party who famously started out as an English teacher, symbolized the high-tech "China Dream" until he ran afoul of the political leaders who once lionized him. He hasn't been seen in public for two months.

"China used Jack Ma and Alibaba as well as some of the other big fintech companies to show the world what great leaders they were," Craig Singleton, a China expert at the

Foundation for the Defense of Democracies, told The Post.

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