

Ma officially retired, handing over the \$ 460 billion empire to a former auditor

As expected, Jack Ma will officially retire today and return Alibaba President to Daniel Zhang - who has been the company's CEO since 2015.

On September 10 last year, Jack Ma unexpectedly announced he would retire next year to devote more time and money to philanthropy like Bill Gates.

As expected, Jack Ma will officially retire today and return Alibaba President to Daniel Zhang - who has been the company's CEO since 2015.



Jack Ma and Daniel Zhang at an Alibaba event in 2015. Photo: Reuters.

CEO Zhang started his career as an auditor and started joining Alibaba in 2007. Since then, he has made many achievements for the company.

Currently, Alibaba has a market value of up to 460 billion USD and is currently the largest listed company in China. After 20 years of starting a business, when the company built by Jack Ma was at the peak of his business, he decided to take a break.

Ma was born in Hangzhou in 1964 and started his business in 1999. At that time, he collected the capital of US \$ 60,000 and 18 co-founders to establish Alibaba.com as a business-to-business transaction platform.

During his time as chairman of Alibaba, Jack Ma helped the company grow strongly in his home country and expand overseas. In 2014, he helped the successful IPO company and made it the largest IPO in history so far.



Jack Ma is invited to attend many conferences around the world. However, Jack Ma once shared that he did not feel happy becoming the richest man in China.

Although Ma is no longer chairman of Alibaba, Jack Ma will remain on the board of the business until the 2020 shareholder meeting.

After retirement, Jack Ma will set up a fund named after him focused on education. This decision by Jack Ma did not make those who always follow him feel surprised.

1. Rich but tech billionaires still ride "grass"
2. '996' - The implicit law turns Alibaba and Tencent into hundreds of billions of dollars

You finished reading the article "**Ma officially retired, handing over the \$ 460 billion empire to a former auditor**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.