

Pony Ma overcomes Jack Ma to become the richest person in China

Join us to learn about Pony Ma - who just overcame Jack Ma to become the richest person in China!

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Last Monday on August 7, a new face rose to number one on the list of China's richest people.

According to Forbes' billionaire list, **Ma Huateng** or **Pony** , surpassed Alibaba's Jack Ma to become the richest man of the billion-dollar nation.

Pony Ma is the founder and CEO of Internet company Tencent, WeChat operating unit, an extremely popular application in China.

Ma Huateng became the 18th richest person in the world and pushed Jack Ma down to the 20th position after Internet company Tencent shares rose by 3%.



	#17 Alice Walton	\$38.6 B	\$0	67
	#18 Ma Huateng	\$36.2 B	↑\$974 M 2.8%	45
	#19 Mukesh Ambani	\$35.7 B	↓\$122 M -0.3%	60
	#20 Jack Ma	\$35.6 B	↑\$3 M	52
	#21 Li Ka-shing	\$34.9 B	↑\$97 M 0.3%	89

Photo source: Forbes

However, soon after, Jack Ma quickly regained his form on Monday afternoon when Alibaba's shares also increased by nearly 3%. Currently, **Jack Ma** is ranked 19th with total assets worth 36.4 billion USD while Pony Ma businessman still holds 18th position with 36.9 billion USD.

1. All things about Jack Ma - Billionaire admires the whole world

Let's find out a little bit about Pony Ma - China's richest man and Internet Tencent company!

Pony Ma is 45 years old, the founder and CEO of Tencent, China's largest Internet company



Photo source: Lintao Zhang / Getty

Internet company Tencent operates WeChat, a multi-purpose application, like a combination of WhatsApp, Google News, Uber and Deliveroo. WeChat currently has about 1 billion users.

According to Quartz, Ma is currently the largest individual shareholder of Tencent when holding 8.71% of the shares.

Ma's nickname is Pony - it seems all his things are related to horses



Photo source: Tyrone Siu / Reuters

Although there is a real name, Huateng, Ma is often called **Pony** , a nickname chosen by its English meaning.

The special thing is that Pony's name and Tencent and Ma are all related to horses. In Chinese, " *Ma* " means horse while Tencent, Chinese transcription is teng please, which means " *a new era of messaging with the speed of 10,000 horses running* ".

Tencent has a rather modest start. Pony Ma founded the company in 1998, when he was 26 years old and its first product was a counterfeit application



Photo source: Kim Kyung Hoon / Reuters

According to The Economist, Tencent's first product is a medical copy for the Chinese market of ICQ messaging application developed by an Israeli company.

After developing as a copycat company - copy the original, 2011 Pony Ma decided to take Tencent to a new level, a ' *self-reflective empire* '



Photo source: Lintao Zhang / Getty

According to Bloomberg, Pony Ma held a series of harsh meetings after closed doors. There, experts gave solutions to help Tencent develop.

That same year, Tencent launched the WeChat application and their new direction of thought was rewarded



Photo source: Bobby Yip / Reuters

WeChat was launched in January 2011 and quickly spread everywhere.

In April of this year, the WeChat messaging app and its sister service Weixin hit a record when it attracted 938 million active users every month, according to Tencent's First Quarter 2017 report.

Weixin and WeChat are actually one, Weixin is for users who have Chinese phone numbers while WeChat is for those who use foreign phone numbers.

To maintain its current position, Tencent has expanded its investment into both the game and banking segments.



Photo source: Bobby Yip / Reuters

Tencent is currently in the hands of WeBank, the first and only private bank in China to carry out digital transactions only. Besides, Tencent also became the leading game developer in China and the world.

According to Bloomberg, users usually spend up to 1.7 billion hours per day on Tencent's applications.

Tencent's most successful game, " *Honor of Kings* ", is so popular that the Chinese government also calls it ' *poison* '.

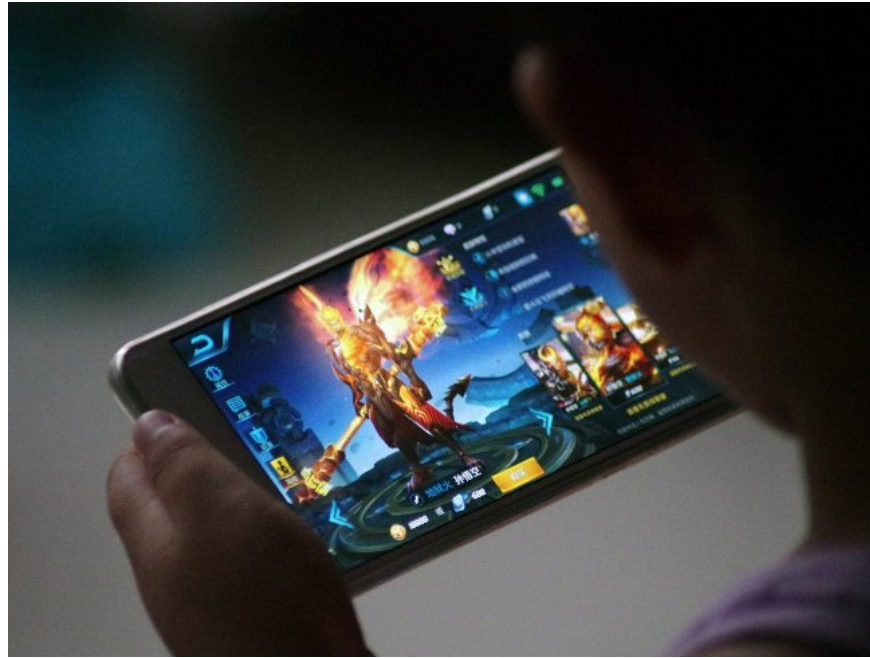


Photo source: China Stringer Network / Reuters

According to Forbes, in July in China *People's Daily* newspaper said the game spread 'negative energy'. The title of " *Honor of Kings* " is so addictive that Tencent has to set a limit on the playing time every day. Players under 12 years of age will only play 1 hour; While players from 12 to 18 years of age will only be allowed to play for up to 2 hours per day - followed by complaints that children are addicted to the game.

Pony Ma has asked the director to walk across the desert to prove the company's determination



Photo source: Xiaolu Chu / Getty

Last year, during the company's annual tour, Pony Ma led the board to take a two-day walk through the Gobi desert. According to Ma, this trip represents the culture of Tencent.

The trip consisted of two walks that lasted 26km for two days. Some members requested to leave the trip and go home earlier than expected but Pony Ma and chairman Martin Lau insisted on continuing.

" *This trip represents the culture of the company. We are focusing more on directing the destination we are going to and the process of implementation, not stock prices,* " Lau said later.

Only last year, Tencent's investment projects earned a profit of \$ 12.5 billion

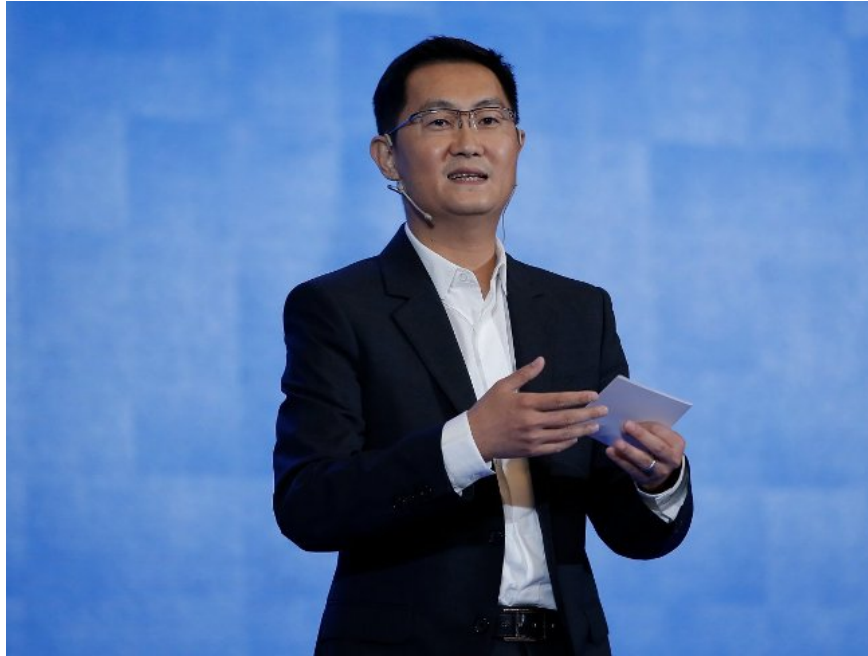


Photo source: Lintao Zhang / Getty

According to Tencent's annual report, the company's gross profit in 2016 reached RMB 84 billion, equivalent to £ 9.6 billion or USD 12.5 billion.

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