

## Chinese business tycoon Jack Ma invests in fishery and agri startup

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According to recent reports, Jack Ma, the founder of Alibaba and a Chinese billionaire, has invested in a startup called 1.8 Meters Marine Technology (Zhejiang) Co in China, which is a fishery and agriculture startup. The startup, based in Hangzhou, Zhejiang province, has a registered capital of 110 million yuan (\$15 million) and is involved in the processing, wholesale, and

retail sales of agriculture products, as well as the development of offshore wind power systems.

Simon Hu, a former chief executive of Ant Group, also owns a 5.5 per cent stake in the startup. The controlling shareholder is Hong Kong-based 1.8 Meters Technology Holding Ltd, which holds an 80 per cent stake.

It is noteworthy that Ma has shown a keen interest in the agriculture and food sector since his retirement from Alibaba, and he has recently travelled internationally to learn about sustainable food production. He has even accepted an invitation to teach as a visiting professor at the University of Tokyo, where he will give lectures on management and sustainable agriculture. His research area will focus on sustainable agriculture and food production.