

Outgoing Alibaba CEO Ma says he's 'old' for Web

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Alibaba founder Jack Ma, the billionaire who has run Chinese e-commerce giant since 1999, says he's getting "a bit old" for the Internet.

That's what the outgoing chief executive told a charitable event in Santa Monica Thursday as he pledged \$5 million towards a China-based fund that supports environmental [conservation projects](#) outside China.

"I'm young for new things but I'm a bit old for the Internet," the 48-year-old said.

Ma's gift doubles the amount raised for the China [Global Conservation Fund](#), an offshoot of the Arlington, Va.-based organization, The Nature Conservancy.

Ma steps down as CEO from Alibaba Group on May 10, as it prepares for an [initial public offering](#) of stock that could create a windfall for Yahoo Inc., which owns nearly a quarter of the company.

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