

Alibaba doubles investment in SE Asia e-commerce firm

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Chinese e-commerce giant Alibaba said Monday it will appoint one of its founders as head of Lazada and inject another \$2 billion into

Southeast Asia's leading online shopping firm, boosting its regional expansion.

Alibaba, which already owns 83 percent of Lazada with two investments totalling \$2 billion as of June last year, has been trying to acquire both online and offline assets to further bolster its business.

Lazada operates in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam and has 560 million consumers in the region.

One of Alibaba's founders, Lucy Peng, will take over as [chief executive officer](#) of Lazada. Peng is already chairwoman of the Southeast Asia firm.

"With a young population, high mobile penetration and just 3 percent of the region's retail sales currently conducted online, we feel very confident to double down on Southeast Asia," Peng said.

Lazada founder Max Bittner said Alibaba's "new commitment of capital and resources is good for Lazada and good for the Southeast Asia e-commerce market".

Peng is also the chairwoman and chief executive of Alibaba's affiliate Ant Financial, which is planning a separate public offering.

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