《双语新闻：阿里巴巴联合创始人回击港交所》

Alibaba has hit back at Hong Kong ’ s listing authorities over their refusal to let the Chinese internet group control the make-up of its board and has accused the city of letting the world pass it by.

???????????(Alibaba)??????????????????????????????????????

The company, which this week abandoned plans for a $60bn-plus listing in Hong Kong, understands that the city might not want to change its tradition for one company, said Joe Tsai, one of the founders of China’s biggest ecommerce group.

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However, “[W]e firmly believe that Hong Kong must consider what is needed in order to adapt to future trends and changes. The question Hong Kong must address is whether it is ready to look forward as the rest of the world passes it by,” he added.

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Mr Tsai made his comments in a blog post on the company’s news website, Alizila.com, that directly addressed the collapse in talks with Hong Kong’s “capital markets regulators”.

???????????????Alizila.com?????????????????????“????????”??????

He said that for a company that did most of its business in China, its was natural that Hong Kong was “our first choice” for its initial public offering. However, Alibaba is now set to list in New York after talks with Hong Kong authorities ended this week.

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Corporate governance activists in the city cheered the outcome, while Charles Li, the chief executive of Hong Kong Exchanges, wrote a surreal blog of his own saying ultimately his hands were tied by the existing rules.

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Some in Hong Kong saw Alibaba’s proposal to allow a group of senior executives to nominate a majority of its board directors as effectively putting into place a dual-class share structure, which would undermine the principle of one-share, one-vote.

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Mr Tsai, who is vice-chairman of Alibaba and now responsible for identifying start-up companies to invest in, denied that accusation directly. “Nothing is further from the truth,” he wrote. “We never made any proposal that involved a dual-class shareholding structure. Our governance structure preserves significant rights of shareholders, including the unfettered rights to elect independent directors.”

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