

CHINESE PUSH INTO MALAYSIA

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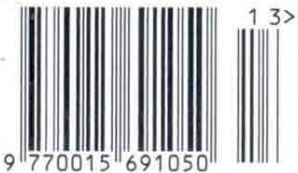
Forbes

Asia

MIDAS TOUCH

GOODWIN GAW
AND FAMILY
PUT THEIR SPECIAL
POLISH ON NEGLECTED
PROPERTIES

AUSTRALIA.....A \$12.00	INDIA.....RS 375	KOREA.....W 9,500	PAKISTAN.....RS 600	TAIWAN.....NT\$275
CHINA.....RMB 85.00	INDONESIA.....RP 77,000	MALAYSIA.....RM 24.00	PHILIPPINES.....P 260	THAILAND.....B260
HONG KONG.....HK \$80	JAPAN.....¥1238 + TAX	NEW ZEALAND.....NZ \$13.00	SINGAPORE.....S \$12.50	UNITED STATES.....US\$10.00





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—A look at the many tendrils of ANTHONI SALIM's family conglomerate—part of Indonesia's 50 richest list.

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Surefire way to make a nation rich.

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"A COUNTRY IS CREATED BY THE POPULATION."

—Dr. Mahathir Mohamad, former prime minister of Malaysia

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"IT WAS OUR FIRST CHAMPAGNE QUARTER."

—AMANDA LACAZE, CEO and reviver of Australia's Lynas Corp.

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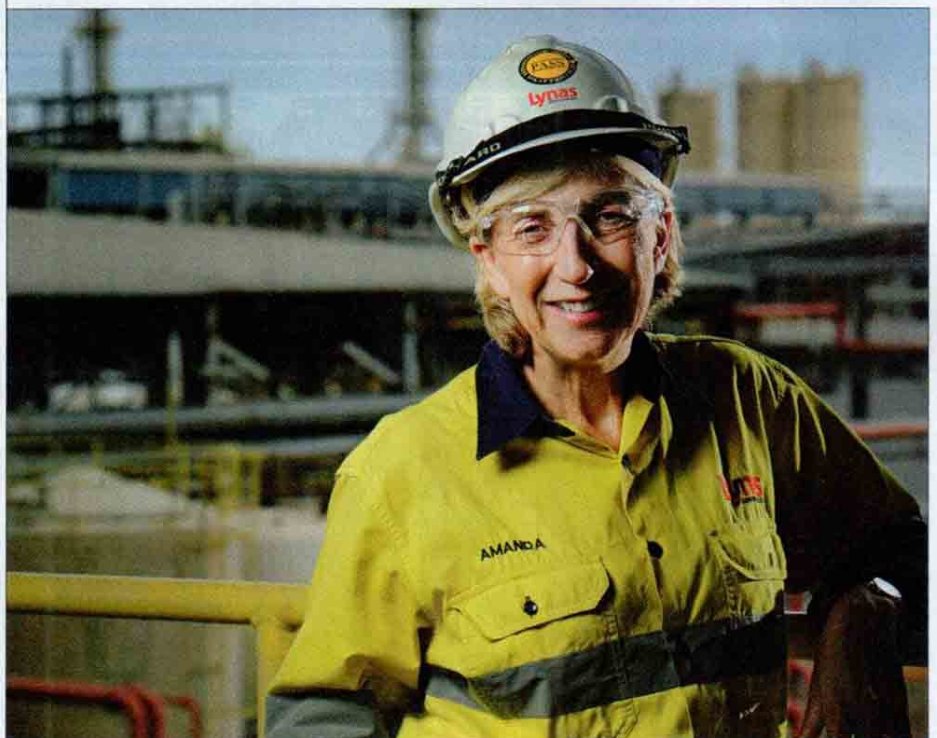
Kendall Jenner takes the crown from Gisele.
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Steve Jobs' black-and-silver BMW goes up for auction.
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On ambition.



Billionaire Battleground

Indonesia's big and booming online market is becoming a battleground for three of the world's biggest e-commerce firms, all headed by billionaires: Alibaba, Amazon and JD.com. Here is a snapshot of their recent moves.

ALIBABA

Founder billionaire: **Jack Ma**
Net worth: **\$40 billion**

1. **APRIL 2016:** Buys Southeast Asian online retailer Lazada for \$2 billion, with Indonesia as key market.
2. **SEPTEMBER 2016:** Jack Ma appointed "e-commerce advisor" to Indonesian government.
3. **JUNE 2017:** Announces opening of Alibaba Cloud center in Indonesia, in early 2018.
4. **AUGUST 2017:** Leads investment of \$1 billion in Tokopedia, Indonesia's leading online marketplace.



AMAZON.COM

Founder billionaire: **Jeff Bezos**
Net worth: **\$95 billion**

1. **JUNE 2016:** Reported to want to invest \$600 million in Indonesia.
2. **JULY 2017:** Sets up Singapore operations, eyeing Indonesia.
3. **NOVEMBER 2017:** Said to be planning to open Indonesian operations in 2018.



JD.COM

Founder billionaire: **Richard Liu**
Net worth: **\$10 billion**

1. **MARCH 2016:** Official launch of Indonesia site JD.id.
2. **MARCH 2017:** Announces it is building at least five warehouses across the country.
3. **AUGUST 2017:** In bidding for stake in Tokopedia but loses to Alibaba.
4. **AUGUST 2017:** Invests in ride services firm Go-Jek.



—Aastha Saboo, Forbes Indonesia

growth through 2022, with its northern neighbors seeing only 3%.

Lazada took a page from its largest shareholder's book by staging entertainment events and even a live TV broadcast to whip up enthusiasm ahead of the initial day. Alibaba hosted its own star-studded promotions, with appearances from luminaries such as Nicole Kidman and Pharrell Williams. Lazada's pre-event spectacle in Thailand included musicians, models and TV personalities, bidding consumers to take advantage of flash sales and preorders and

to start shopping as soon as the clock struck midnight.

"We were really trying to make shopping not just convenient, which was [the emphasis of marketing trends in] e-commerce during the last ten years in Europe, but more important, fun and exciting," Meana says. "I think that's the great lesson of Alibaba. When you look at China and how they've made e-commerce . . . fun and exciting, they're targeting Millennials, targeting those on the app—a whole new generation of people."

On 11/11, Lazada customers purchased 6.5 million items, with mobile phones, diapers and women's clothing from the Taobao Collection among the top sellers. The order numbers were nearly triple those of Singles Day the year before, and the revolution was just being stoked.

Meana's outfit grew out of Germany's Rocket Internet, an incubator for such firms in emerging markets.

"I think the work we've done with Alibaba over the last two years has been exceptional," Meana says. Lazada has drawn on Alibaba's expertise in curating product collections based on different nations' demographics, promotions and entertainment events. The company is exploring a number of strategies in this area, including pairing Lazada's data team with Samsung to study customer behavior and better market its smartphones. Lazada also tailored the Taobao Collection products available in five of the countries where it operates (Vietnam lacks access to the Alibaba unit's line) to local shopping preferences.

Meanwhile, Meana says, Alibaba assisted in improving Lazada's supply-chain logistics and expanding its vendor network. These sellers can work with Lazada to develop cross-border strategies, rather than being limited to domestic online or brick-and-mortar sales.

Lazada and Alibaba are in a regional e-commerce battle that increasingly is centering on far-flung Indonesia (see box), and they're reaching far and wide. As Lazada CEO Maximillian Bittner said in a press release heralding the Online Revolution, "We aim to provide Southeast Asia's rapidly growing middle class the access to a wide range of products with deals and discounts that were previously available only abroad or in the capital cities."

Nobody expects peasants with pitchforks, and the barricades are virtual. But from the countryside to the high-rises, Asian consumers are rising en masse to demand deals on quality fare—and, if they can get it, free shipping in the bargain. **F**