

Ailing PC vendor Acer says chairman Shih to retire next month
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Stan Shih, chairman of struggling Acer Inc, will retire next month, the company said today, as the world's No.4 PC vendor reshapes itself following disappointing results last year.

Acer's board would meet to elect new members on Thursday, including a new chairman, the company said.

Shih, 69, who returned late last year to the company he founded after November's bigger-than-expected losses, has launched a series of reforms since then.

Acer has struggled since falling behind sector rivals in the smartphone and tablet PC sectors, and its PCs have lost currency with consumers.

Shih will leave his post to take charge of Acer's new cloud computing business. Chief executive Jason Chen stays on his job, according to Cnyes.com, a major local online publication.

Shih was elected chairman in November after the company reported a quarterly loss of T\$13.12 billion (US\$446 million) for the June to September period, which prompted then-CEO J.T. Wang to resign and the company to announce a 7% reduction in its workforce. – Reuters, May 4, 2014

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