China Technology

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Tencent upgrades enterprise agent services and hikes prices of AI agent applications; Chinese Manifold AI's world model for robotics tops WorldArena leaderboard; BYD to raise the price of its premium God's Eye assisted driving capability in some car models due to higher memory prices.

Our daily product rounds up key stories from the Chinese language media overnight, focusing on developments in the technology space.

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Government/Industry News

- **The Politburo vows to further explore the potential of the domestic market:** According to gov.cn, the Politburo, chaired by President Xi, held a meeting today to analyze and study the current economic situation and economic work. The Politburo said it plans to further explore the potential of the domestic market and adopt a more proactive fiscal policy. China will also make efforts to stabilize the real estate market, improve AI governance, enhance capital market confidence, and strengthen the security and supply of energy resources.

- **China to target key sectors to develop industry-specific AI models under action plan for 2026:** According to IT Home, the statement was issued by MIIT, focusing on sectors including steel, petrochemicals, automobiles, software and cybersecurity. The authorities aim to develop technically feasible AI application scenarios, along with industry models, specialized models and tailored intelligent agents.

Company News

- **Alibaba is testing its HappyHorse model which is available on Qwen app:** According to 36kr, users can generate a 15 second-long video with 1080P video quality.

- **Tencent upgrades enterprise agent services and raises prices of AI agent applications:** According to Tencent News, Tencent Cloud is launching new agent products including ClawPro, Agent Memory, and Agent Storage. Tencent Cloud has also published an official notice to raise prices of its AI agent applications including CodeBuddy and WorkBuddy by about 154%.

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- **Xiaomi officially open-sources MiMo-V2.5 series model and launches 100T token plan:** According to IT Home, this includes the Pro version. The model supports a one-million-token context window and is capable of handling complex task scenarios, agent workflows and coding applications. Xiaomi has also launched its Orbit 100T Token Plan, offering up to 160 million incentivized free credits to global users.

- **Chinese Manifold AI's world model for robotics tops WorldArena leaderboard:** According to Sohu News, WorldArena is the first unified benchmark designed to evaluate embodied world models across both perceptual fidelity and functional utility. Its flagship model WorldScape outperforms global competitors including Nvidia and Google on the WorldArena benchmark. The model demonstrates superior 3D spatial consistency and real-time interactivity, allowing it to serve as a high-fidelity data engine for training robotic policies in complex scenarios.

- **BYD to raise the price of its premium God's Eye assisted driving capability in some car models due to higher memory prices:** According to 36kr, the price of the Lidar-equipped God's Eye B package will increase from 9,900 yuan to 12,000 yuan starting in May.

- **BYD's first quarter profit slid 55% as revenue fell:** According to Bloomberg, BYD revenue came in at RMB 150bn in 1Q, down 12% yoy, with overseas shipments outpacing domestic deliveries. Net profit fell 55% yoy to RMB 4bn.

- **Li Auto reaches strategic cooperation agreement with UAE and Saudi auto dealers to enter the Middle East:** According to Tencent News, Li Auto has signed a strategic cooperation agreement with UAE and Saudi auto dealers in Beijing to enter the Middle Eastern EV market. Li Auto is expected to soon unveil its global expansion plans for Asian-Pacific markets, and to showcase its EV lineup at the 2026 Paris Auto Show.

- **Tmall announces debut of 618 Shopping Festival from May 21:** According to Netease News, Tmall will offer an "official direct discount" throughout the entire shopping festival period, and hand out sizeable consumption coupons plus coupons given by merchants.

- **HKEX has confirmed Alibaba's spin-off of infra REIT on Shenzhen Stock Exchange:** According to 36kr, Alibaba says that it may proceed with the proposed spinoff of the infrastructure REIT on the Shenzhen Stock Exchange on March 13. The underlying asset subject to the proposed spinoff is Jiaxing Park.

- **CATL prices HK share placement at HKD 628.20 per share:** According to 36kr, CATL priced its HK share placement at the bottom of the marketed range at HKD 628.20/sh. CATL sold the shares in a deal that marks the largest share offering yet this year in Hong Kong, with more than 150 entities placing orders. CATL plans to use the proceeds for global capacity expansion, development of zero-carbon business footprint, R&D, working capital and other general corporate purposes.

- **Leapmotor plans to launch sub-brand targeting higher-end EV market in 2027:** According to Tencent News, the sub-brand targets the higher-end EV market priced above 300k yuan in 2027, as the company seeks to boost profitability.