China Technology

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Government/Industry News

- **At Davos, Premier Li Qiang said China provides the world with increasing dividends of innovation through industrial upgrading and technological progress:** According to Xinhua, Premier Li Qiang delivered a speech at the Davos conference today. Premier Li Qiang said that China provides the world with increasing dividends of innovation through technological progress and industrial upgrading, and that its exports should be seen as China Opportunity 2.0 rather than a problem. Premier Li argued that China's competitiveness is due to hard work, a large market and strong supply chains, and that the government doesn't have enough money for widespread subsidies.

- **Vice Premier urges stabilizing property market and stabilizing foreign trade in a trip to Henan province:** According to Xinhua News, China's Vice Premier said on a trip to Henan province that China needs to stabilize the size of foreign trade and consolidate the foundation for economic recovery. Mr. He urged commercialization of technological achievements, managing external uncertainties, increasing consumption and stabilizing the property market.

Company News

- **Tencent is testing AI agent for its enterprise Wechat app and QQ Mail:** According to 36kr, Tencent is internally testing new AI agents for both enterprise Wechat and QQ Mail. The enterprise Wechat's upcoming AI agent is called Da Yuan, offering collaboration for deeper applications in customer operation scenarios. The agent is built on DeepSeek's latest V4 model and allows users to interact with it in natural language, analyzing a corporate user's own group chats, emails, and calendar entries. Additionally, Tencent's QQ Mail is testing an email service dedicated to an AI agent mailbox. This mailbox is separate from a user's personal mail account, allowing the AI agent to send and receive emails using their own identities securely and controllably.

- **CATL expects 10,000 to 20,000 EVs to carry sodium-ion batteries this year:** According to Bloomberg, a senior official of CATL, Ni Jun, said at the World Economic Forum that CATL expects 10,000 to 20,000 EVs to carry its sodium-ion batteries this year. Mr. Ni said that CATL has developed the batteries to perform in temperatures as low as- 20C or -30C. The company came up with a novel design which can perform at that kind of extreme condition.

- **Doubao releases "professional mode" in its app with subscription plans starting from 68 yuan per month up to 500 yuan:** According to IT Home, ByteDance's Doubao AI launched "professional mode" in its mobile app, with subscription plans starting from 68 yuan up to 500 yuan per month. The core features of this mode is powered by latest Doubao 2.1 series model and new office task mode integrated with the Doubao 2.1 Pro model.

- **Qualcomm reportedly is discussing with ByteDance to design custom chips:** According to IT Home, Qualcomm is discussing the design of custom chips for ByteDance as the firm looks beyond smartphones and into AI-linked data center demand.

- **Hon Hai and Sharp Corp. to explore new businesses collaborations including AI infrastructure:** According to IT Home, Hon Hai and Sharp Corp. agree to explore collaboration in new businesses including AI infrastructure, energy, robotics, communications and smart cities. Both companies will work together on R&D and business development platforms.

- **Li Auto officially launches new L8 with pricing range from 369.8k to 429.8k yuan:** According to IT Home, Li Auto officially launched the new L8 at an event last night. The new L8 is the only EV model in the industry to come standard with four zero-gravity seats, with limited-time pricing range from 359.8k yuan to 419.8k yuan (official price from 369.8k to 429.8k yuan). The new L8 features an 800V fully active suspension, an EMB brake-by-wire system, and a chassis response time under 100 milliseconds.

- **ByteDance seeks USD 20 billion in its largest offshore loan to expand AI infrastructure:** According to 36kr, ByteDance is in preliminary talks with banks to borrow about USD 20 billion, which would be the firm's largest offshore loan, to boost investments in AI. ByteDance is weighing plans to boost capital spending to as much as USD 70 billion this year to expand its data centers and other AI infrastructure.

- **Zhipu is planning a share sale to raise several billion USD in Hong Kong:** According to 36kr, Zhipu is considering a multibillion-USD share sale in the Hong Kong market. The deal may take place as soon as next month, after a six-month lock-up from its IPO expires on July 8, and the company also aims to issue shares in Shanghai.

- **Bilibili approved a new USD 300 million share repurchase plan:** Bilibili says that its board authorized a new share repurchase program of up to USD 300 million over the next 24 months. The program became effective June 24. Bilibili says it plans to fund the repurchases from its existing cash balance.

- **Chery's JV plant in Spain launches new EV production line:** According to IT Home, the Spanish auto group Ebro and Chinese automaker Chery launched a new M1 production line at their JV plant in the Barcelona Free Trade Zone. The new production line is designed to produce up to five different models, currently manufacturing versions such as the EBRO S400 and S700, and it also reserves production capacity for pure electric models scheduled for release in 2027.

- **Alibaba sues the US Department of Defense, seeking removal from its blacklist:** According to Bloomberg, the company argued that the Pentagon added it to the list without providing substantial evidence or explanation, violating constitutional due process and its right to free speech. Alibaba said it has engaged with the Pentagon for months, at least since February when the DoD briefly posted a version of the blacklist before withdrawing it minutes later without explanation. The company said it presented detailed evidence that it's not a PLA supporter, answered questions and submitted a written response, but the department never replied.

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