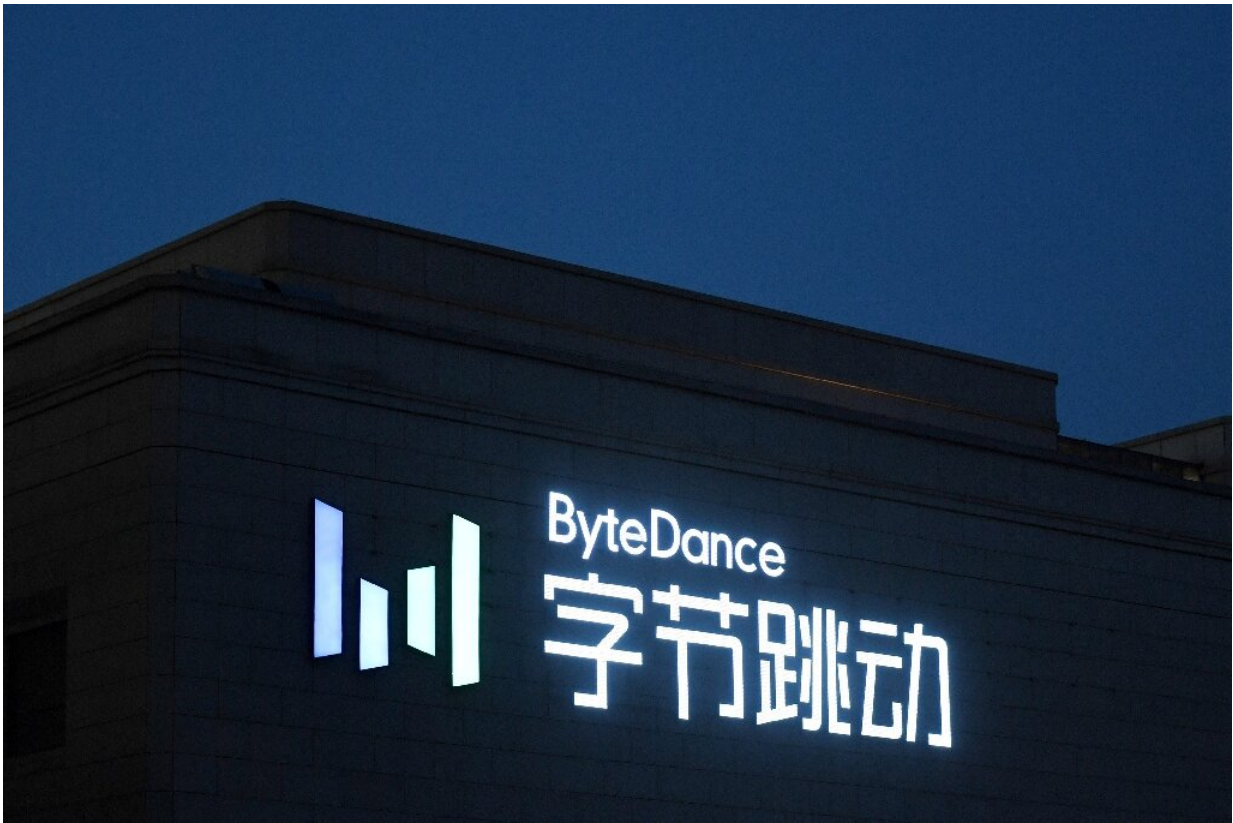


# TikTok owner ByteDance eyes asset listings in Hong Kong: report

November 6 2020

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The plan could eventually value ByteDance at a massive \$180 billion

ByteDance, the Chinese parent of viral video platform TikTok, is in talks to raise \$2 billion from investors before a possible listing of some of its businesses in Hong Kong, according to a report.

The plan could eventually value ByteDance at a massive \$180 billion, Bloomberg News reported late Thursday, citing people familiar with the talks.

It could result in Beijing-based ByteDance eventually listing some of its biggest assets, such as Douyin, the Chinese version of TikTok, in Hong Kong.

ByteDance is currently fighting to avoid US attempts to ban TikTok over national security concerns.

Listing ByteDance assets could provide a major boost for Hong Kong's market, which has been weighed down by the US-China trade war, the coronavirus pandemic and last year's roiling pro-democracy protests.

Beijing is pushing its tech giants to list on Chinese exchanges.

Hong Kong and Shanghai were set this week for the dual listing of Ant Group, the Alibaba-linked digital payments and finance provider, which would have been a world-record IPO.

But it was pulled at the last minute amid an escalating dispute between Ant Group, whose controlling shareholder is billionaire Alibaba co-founder Jack Ma, and Chinese regulators.

Citing fears of systemic financial risks, Beijing has imposed new restrictions on fast-growing online lending and credit products, like those offered by Ant Group, in the run-up to the share issue.

This was seen as potentially changing the business landscape for Ant, forcing the IPO to be shelved for now.

The Trump administration has insisted on the need to ban TikTok,

saying it has links to the Chinese government through ByteDance and that [user data](#) could be obtained by Beijing. The popular short-video platform has 100 million users in the US.

TikTok has repeatedly denied the claim. ByteDance has avoided a ban in the country by setting up TikTok Global, which will run the short-video app's US operations and be part-owned by Walmart and Oracle.

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Citation: TikTok owner ByteDance eyes asset listings in Hong Kong: report (2020, November 6) retrieved 10 April 2024 from

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