

US extends TikTok sale deadline to December 4

November 25 2020



The US has threatened to ban the app TikTok unless its parent company ByteDance sells to American investors, but a court has blocked that

The US Treasury on Wednesday said it had extended by seven days the November 27 deadline given to the Chinese owner of TikTok to sell the

popular social media platform's American business.

"The Committee on Foreign Investment in the United States (CFIUS) has granted ByteDance a one-week extension, from November 27, 2020 to December 4, 2020 to allow time to review a revised submission that the Committee recently received," a Treasury spokesperson said.

President Donald Trump's administration has expressed national security concerns over the app, claiming it could be used for Chinese espionage and threatening to ban it.

The ban has been challenged in courts, including a case in Washington and a separate filing by the app's "creators" in a Pennsylvania court, which blocked the ban on October 30, though the government is appealing that order.

Trump, who lost his bid for re-election this month, has claimed that TikTok—which has some 100 million US users—can be used to collect data on Americans for Chinese espionage, a claim denied by the company.

The White House has said TikTok must become a US firm controlled by American investors to avert a ban.

But any plan would likely need approval from Beijing, which has balked at giving up control of its social media star.

China's commerce ministry published new rules in August that added "civilian use" to a list of the types of technology that are restricted for export, which could make it more difficult for ByteDance to sell TikTok, which features clips of everything from dance routines to politics.

A deal appeared to take shape earlier this year which would allow Silicon Valley giant Oracle to be the data partner for a newly incorporated TikTokGlobal, with Walmart joining as a commercial partner.

While Trump signaled his approval for the plan, it has not been finalized and the prospects remain unclear.

The developments come amid heightened tensions between Washington and Beijing over trade and national security, with the US administration having also banned Chinese tech giant Huawei from obtaining US technology and from deals involving wireless networks.

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