

Foxconn under tax and land use investigations in China

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Taiwanese tech giant Foxconn is under tax and land use investigations at several of its sites in China, state media reported on Sunday.

Chinese authorities are inspecting Foxconn's sites in southern



Guangdong province and Jiangsu in the east, as well as carrying out onsite investigations into the company's land use in central Hunan and Hubei provinces, China's state-run Global Times reported.

The newspaper did not specify what authorities are looking into, nor any offenses that Foxconn may have committed.

"Compliance with the law is a basic principle for our group worldwide," Foxconn said in a statement Sunday.

"We will actively cooperate with the relevant (authorities) for the operations concerned," it added, without providing further details.

Foxconn is one of the world's largest contract producers of electronics, and is a key supplier for Apple's iPhones.

It is also China's largest private-sector employer, with more than a million employees nationwide.

The investigation comes two-and-a-half months before <u>presidential</u> <u>elections</u> in self-ruled Taiwan, which China claims as its territory and has vowed to take one day.

Foxconn's founder, billionaire Terry Gou, has cut ties with the firm to focus on his long-shot bid to run as an independent candidate in Taiwan's January 2024 elections.

The 72-year-old failed to become the opposition Kuomintang (KMT) party's nominee in 2019 and analysts say he has only a slim chance of winning.

Critics have alleged that Gou has a cozy relationship with the Chinese leadership, although Gou says he can bring peace between Taipei and



Beijing.

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