

Rolling in the red

COMPANY	SELECTED REGULATORY DEVELOPMENTS*	US SHARE PRICE CHANGE YEAR-TO-DATE** (%)
Alibaba	<ul style="list-style-type: none"> ■ Fined record US\$2.8 billion in April after an anti-monopoly probe. Fined again in November for antitrust violations. ■ On Monday, said it will reorganise international and domestic e-commerce businesses, named new chief financial officer 	-46.1
Ant Group	<ul style="list-style-type: none"> ■ To revamp as a financial holding company, as announced in April, after planned US\$37 billion IPO was scuppered in late-2020 	NA
Baidu	<ul style="list-style-type: none"> ■ Fined in November for antitrust violations 	-30.7
ByteDance	<ul style="list-style-type: none"> ■ Douyin was fined over US\$31,000 in October, alongside Kuaishou, for publishing a micro loan ad by fintech arm of JD.com 	NA
Didi Global	<ul style="list-style-type: none"> ■ Plans to delist from New York, after just five months, and list in Hong Kong instead 	-48.6
Meituan	<ul style="list-style-type: none"> ■ Fined US\$533 million in October for violating anti-monopoly regulations. ■ Chief executive Wang Xing was warned to keep a low profile after he posted an ancient poem in May seen as implicit criticism of the government. 	-24.6
Tencent	<ul style="list-style-type: none"> ■ Ordered to end exclusive music deals in July. ■ Reportedly ordered to submit any new apps or updates for inspections in November 	-22.0

*This list is non-exhaustive **as at Dec 7