EXHIBIT 19

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New Chinese restrictions on tech exports could complicate TikTok sale

Axios

Photo: Mario Tama/Getty Images

New export controls on technologies that Beijing deems sensitive are threatening to derail efforts by American companies to acquire TikTok's U.S. operations from its Chinese parent company ByteDance, the Wall Street Journal reports.

Driving the news: The regulations were unveiled on Friday and prevent "technology based on data analysis for personalized information recommendation services" — which would likely apply to TikTok's AI content-recommendation engine — from being exported without a license, according to the New York Times.

- On Saturday, the Chinese state-owned Xinhua News Agency published commentary from a trade professor and government adviser suggesting that ByteDance "seriously and cautiously" consider whether to suspend TikTok negotiations after reviewing the new rules.

- The state-owned English-language newspaper Global Times published a similar story quoting Chinese experts as saying the restrictions could help ByteDance "prevent its core algorithms used in video-sharing app TikTok from falling into US companies' hands."

The state of play: Microsoft and Walmart have teamed up on a bid to buy TikTok ahead of a Sept. 15 deadline that the Trump administration has imposed before the Chinese-owned app is banned on national-security grounds. Oracle is also reported to be in negotiations with ByteDance.

Between the lines: "If Beijing blocks the sale of TikTok, it would effectively be calling the Trump administration's bluff, forcing the U.S. government to actually go through with restricting the app and potentially incurring the wrath of its legions of influencers and fans," the Times notes.