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Inside C2

Southern DAILY

Make Today Different

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China extends crackdown on Jack Ma's empire with enforced revamp of Ant Group

BEIJING (Reuters) - China has imposed a sweeping restructuring on Jack Ma's Ant Group, the fintech conglomerate whose record \$37 billion IPO was derailed by regulators in November, underscoring Beijing's determination to rein in its internet giants.

FILE PHOTO: A thermal imaging camera is seen in front of a logo of Ant Group at the headquarters of Ant Group, an affiliate of Alibaba, in Hangzhou, Zhejiang province, China October 29, 2020. REUTERS/Aly Song/File Photo
The overhaul, in the works for several months, includes Ant turning itself into a financial holding firm, a move expected to curb its profitability and valuation by curtailing some of its freewheeling businesses.

It comes two days after Ma's Alibaba Group Holding Ltd, of which Ant is an affiliate, was hit with a record \$2.75 billion antitrust penalty as China tightens controls on the booming "platform economy".

The overhaul, directed by China's central bank, subjects Ant to tougher regulatory oversight and capital requirements, and requires it to cut links between its hugely popular payments app Alipay and its other businesses - which had been viewed as a big advantage due to Alipay's vast trove of customer data.

"This restructure effectively splits Ant into a few independent businesses to stop Alipay from being a super app capable of controlling the day to day lives of the Chinese people," said Lightstream Research analyst Oshadhi Kumarasiri, who publishes on the Smartkamra platform.

"We believe it will limit Ant's growth prospects and also open up the market for competition."
Ant, based in the eastern city of Hangzhou, was positioned as a tech firm in 2018 when it raised \$14 billion at a valuation of about \$150 billion in the world's largest single fundraising. At its planned IPO pricing, that soared to about \$315 billion.

Sources told Reuters last month that some global investors valued Ant at over \$200 billion based on its 2020 performance, offering a more sober estimate after the shelving of its IPO and expectations for its forced restructuring.

New York-listed shares of e-commerce giant Alibaba were up 8% after Monday's announcement, tracking a similar gain for its Hong Kong shares earlier in the day, with investors cheering the end of uncertainty for Alibaba after the antitrust fine.

'STRICTER THAN EXPECTED'

Ant, which began as Alibaba's payments arm, sits on an enormous cache of consumer data. That is the backbone of China's internet platforms, with companies offering financial products from consumer loans to investment products via smartphones.

RELATED COVERAGE

Ant Group reforms required by China gov't example for sector: state media
Instant View: China's Ant Group to restructure under central bank agreement
Alipay has more than 730 million monthly users in China and



handles more transactions a year than Mastercard or Visa.

The People's Bank of China said that under a "comprehensive and feasible restructuring plan," Ant would cut the "improper" linkage between Alipay, virtual credit card business Jiebei and consumer loan unit Huabei.

The central bank also asked Ant to break its "monopoly on information and strictly comply with the requirements of credit information business regulation."

As part of the restructuring, Ant said it would set up a personal credit reporting company, which will comply with relevant laws and strengthen the protection of personal information, and effectively prevent the abuse of data.

Ant will apply for a licence for the credit reporting company, it said.
"The restructuring plan is stricter than expected," said Dong Ximiao, chief analyst at Zhongguancun Internet Finance Institute, who said Ant would need at least 200 billion yuan (\$31 billion) in registered capital to comply with the capital adequacy rule for financial holding companies.

"There's less uncertainty now as the restructuring plan finally lands, but we still need to wait and see how Ant implements all those requirements during the process."

Reuters reported in February that Ant planned to spin off its consumer-credit data operations, as hiving off its treasure trove of data on more than 1 billion people was a key part of its business overhaul in response to the regulatory crackdown.

Ant's revamp comes against a backdrop of uncertainty over Ma's empire that has extended to the billionaire himself, who disappeared from public view for three months before briefly emerging in January.

The restructuring sets "an example" for financial regulation of the platform economy, the state-backed Economic Daily newspaper said in a Monday commentary.

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WEA LEE'S GLOBAL NOTES

CORONAVIRUS DIARY 04/12/2021

We Are Working On A "Community Crime Stoppers" APP



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2. This is a whole community endeavor and we need all of us to participate.
3. Unless we can be united together, otherwise these crises will only get worse. We need to treat our neighbors as family members. Today we are working very diligently on the APP project. We expect by the end of this month we will make an announcement to start this powerful new project.

Today our community is facing very serious economic difficulty as well as hate crimes. We need to find other ways now to help our community.

for any time and location. When an incident happens, we can help each other immediately.

We need a community crime stoppers APP for three simple reasons:

Today I was talking to a dear friend, Mr. Sun, who is a leader from the New York area. They are also working there on a security APP and trying to connect it nationwide

1. We need to use the newest technology and software to manage all the incidents.



Southern DAILY Make Today Different

Editor's Choice



A picture of Britain's Prince Philip, husband of Queen Elizabeth, is placed among flowers outside Windsor Castle, following his death at the age of 99, in Windsor, near London, Britain. REUTERS/Andrew Boyers



Volodymyr, a service member of the Ukrainian armed forces, plays with puppies at fighting positions on the line of separation from pro-Russian rebels in Donetsk region, Ukraine. The two unnamed puppies living on frontline positions will be taken home..



A woman wearing a protective face mask carries her pet cat in a backpack as they wait to cross a street in Barcelona, Spain. REUTERS/Nacho Doce



Japan's Hideki Matsuyama celebrates with his green jacket after winning The Masters at the Augusta National Golf Club in Augusta, Georgia. REUTERS/Mike Segar



A woman prays at a makeshift memorial for musician and actor DMX outside White Plains Hospital, after he died at the age of 50 in White Plains, New York. REUTERS/Eduardo Munoz



A police officer pins a woman down during confrontations with protesters, including Black Lives Matter and White Lives Matter activists and with at least a half a dozen arrested, in Huntington Beach, California. REUTERS/David Swanson

Southern DAILY Make Today Different

BUSINESS

Scientists Believe The Army's Vaccine May Combat Deadly Variants And Even Future Pandemics

Army's Own Vaccine That Could Fight COVID Variants Begins Human Trials



Maryland Army National Guardsmen fill out medical paperwork to receive the COVID-19 vaccine at the U.S. Capitol Complex in Washington on Jan. 14, 2021. (Sgt. Chazz Kibler/National Guard)

Compiled And Edited By John T. Robbins, Southern Daily Editor

As more than 100 million Americans were needed and inoculated against COVID-19 with doses produced by pharmaceutical powerhouses like Pfizer and Moderna, a scrappy team of scientists in an Army lab just outside the nation's capital quietly continued manipulating proteins, testing monkeys and working to conceive a vaccine of the future.

The product born of their experience, reason and labor was injected into its first human test subject on Tuesday.

"We want to win this battle, but we also want to win the long war," said Dr. Kayvon Modjarrad, who leads the vaccine effort as director of the emerging infectious diseases branch of the Walter Reed Army Institute of Research (WRAIR) in Silver Spring, Maryland.

Once the virus was sequenced in January 2020, he and his then modest team of 10 strategized and took on a blistering 24/7 effort, whittling a selection of two dozen prototypes down to a single vaccine candidate within six months.

Over the last decade Modjarrad also led the Ar-

my's vaccine efforts for Ebola and the Zika virus and was principal investigator of its campaign against MERS, a disease itself caused by a coronavirus. And though WRAIR is the oldest biomedical research institute within the Department of Defense, the emerging infectious diseases branch is still young.



Dr. Kayvon Modjarrad sits at his desk adorned with a 3-D model of the vaccine he co-invented. Modjarrad is the director of the emerging infectious diseases branch of the Walter Reed Army Institute of Research (WRAIR). (Photo Matt Seyler, ABC

News)

"We're not Apple now -- we're Apple 40 years ago, in the garage," Modjarrad said with a laugh.

Despite the frantic pace, Modjarrad -- who co-invented WRAIR's eventual vaccine candidate -- knew it wouldn't be the first to the public.

"This one takes a little bit longer in designing and then manufacturing," he said.

From the beginning his focus was on next-generation threats, ones that could be thriving in unknown bat caves as you read this sentence, waiting to make contact and proliferate inside humans.

"Even though we got the (available vaccines) within a year, how many hundreds of thousands of people in the U.S. and how many millions of people globally lost their lives before the vaccine was even available?" Modjarrad asked ABC News' Bob Woodruff during an exclusive visit to the lab last week. "We want to get to a point where the vaccine is already out there -- maybe already in people's arms -- before the next variant, next stream, next species of coronavirus occurs."



The Walter Reed Army Institute of Research (WRAIR), founded in 1893, is located in Silver Spring, Md. (Photo/Matt Seyler/ABC News)

The three vaccines already authorized for use in the U.S. work by feeding the body genetic instructions to create the spike protein that is found on the surface of the virus. Once the body creates the protein, the immune system is alerted and begins forming antibodies. It's a safe way of triggering a similar immune response as one a person would have after contracting the actual virus.

The WRAIR vaccine skips both the instruction and creation steps, bringing the already-formed spike protein straight into the arm along with an immune-boosting ad-

juvant compound, quickly starting the antibody response.

And unlike other protein-based vaccines being tested, the WRAIR candidate presents virus-looking nanoparticles, each with a consistent array of 24 spike proteins arranged in small bouquets of three protruding from a ferritin base.

"There's a lot of theories as to why something presented in this fashion gives such a good immune response, but in some ways you can see it looks like a virus as well," Modjarrad said. "So it has some properties that educate the immune response in a way that it gives you a very strong, but also a broad response."

Test results with thousands of mice and dozens of monkeys have been promising.



A researcher works on coronavirus vaccine development at the Walter Reed Army Institute of Research in Silver Spring, Md., April 28, 2020. (photo/Matt Seyler/ABC News)

"We think (other) vaccines are probably going to be protective against new variants, but they might be decreased in their protection," Modjarrad said. "What we've seen with our vaccine so far in animals ... is that the vaccine is not decreased in effectiveness against those variants at all. And it is effective against other coronaviruses like SARS-1. So what we have developed now is starting to look like a pan-SARS vaccine ... and we're going to start testing everything in between."

If successful in clinical trials, WRAIR's vaccine could become common among the U.S. population, possibly as a booster for already-vaccinated people.

Being a military lab, practicality was a primary design concern, which could incidentally give their product global appeal. In particular, it is highly stable and doesn't require special freezing. "That means you can put it in a cooler on the back of a motorcycle in the Amazon or the Sahara or wherever, and that vaccine should still be OK," Modjarrad said.

But the "if" remains. Though the WRAIR scientists brim with confidence in conversation, they are soberly aware that their product has yet to be

proven in humans.

"They have some very early data to suggest in the laboratory that the immune response evoked by this vaccine will cover a variety of different strains," said Dr. William Schaffner, a professor of preventative medicine and infectious diseases at Vanderbilt University in Nashville. "Whether that translates actually into protection in people against the variety of strains -- that remains to be determined. Long journeys, first steps."



Cpt. Aaron Sanborn, RN, (far right), discusses the vaccination process with Francis Holinaty (left) during the first day of the vaccine entering clinical trials at the Walter Reed Army Institute of Research's Clinical Trials Center, April 6, 2021. (Photo/Walter Reed Army Institute of Research)

On Tuesday, retired Army Col. Francis Holinaty stepped up to be the first to be injected in WRAIR's Phase 1 trial.

"Over my 30-year career I have served in many places around the world in many different operational settings, some more arduous than others, some more hazardous than others," Holinaty said. "And one day I'm on the Metro, and it's almost as if it was fate -- I just looked up and I saw a poster, and I saw Walter Reed, and it took me a while to process what this poster was saying. And when it dawned on me that they were trying to do a trial for the COVID-19, I saw this as another opportunity to just serve."

Holinaty can't be sure whether he received a dose of the vaccine or a placebo, but said afterward that he felt fine. He wanted people to know that there are many ways to fight the pandemic.

"You don't have to be in the military, you don't have to be a first responder, but you can help all," he said. "And if you have a calling to help people this is just one of the ways you can do it." (Courtesy abcnews.go.com)

Southern DAILY Make Today Different

COMMUNITY

New Alief Neighborhood Center Represents Future Cultural Reality Of Area

Compiled And Edited By John T. Robbins, Southern Daily Editor



The Alief Neighborhood Center combines three City of Houston departments (Library, Parks, & Health) to create a civic center at the heart of the redeveloped 37-acre urban park. Raised out of the floodplain, the building's elevated 'front porch' frames a space for the diverse community to come together, share ideas, and express an identity unique to Alief. The Center is a model for resilient design in a post-hurricane Harvey environment -- a 'Lilly-pad' for those seeking shelter from the storm.

BUILDING AWARDS- Rethinking The Future Awards 2020 First Award | Public Building (Concept) The \$52 million, 63,000-square-foot multi-purpose facility at 11903 Bellaire will combine a health clinic, community center and library into one space. The structure, which will sit in 37-acre Alief Park, will consolidate the Hennington-Alief Regional Library at 7979 South Kirkwood and the park's existing community center, both of which are aging. It also will replace the area's Women, Infants and Children Center, which today leases space at 12660 Beechnut. City council passed one item appropriating \$4.8 million for contractor EYP Inc. to begin construction on the new center, and another item giving Manhattan Constriction \$100,000 for construction management services.

The 70,000sf 2-story new building is elevated over a parking area providing convenient access to the building programs directly above. Health Department programs provided include W.I.C. (Special Supplemental Nutrition Program for Women, Infants, and Children), DAWN (Diabetes

Awareness Network) that provides support for a variety of chronic illnesses, and a Senior Center. The Parks Department programs include a full-size competition gymnasium with a perimeter elevated walking track above, a community fitness center and spaces to support youth after-school and summer programs.



The library, located on the second floor, and accessed through a grand 'stair-a-torium' in the lobby contains light-filled stack-space and reading

areas with expansive views both to the park to the south and to the existing grove of preserved trees on the north. Directly adjacent to the library, HPL's technology-rich TechLINK youth maker-laboration, the 'Tiny Techs' children's area, music recording studio, virtual reality stations, photo/video lab, and a maker space.

Site amenities include a competition soccer field, two full-size practice soccer fields, two futsal courts (fast-paced soccer played on a hard-surfaced smaller court) baseball field, skate park, tennis courts, children's playground, outdoor swimming pool facility, community gardens, a marketplace venue, and outdoor event space areas. The Alief Neighborhood Center is

scheduled to open in early 2022.

The Mission Of The Alief Neighborhood Center



To Foster A Culture Of Health



To Create A Heart For Civic Engagement



All In A Spirit Of Shared Collaboration



With The Biggest Front Porch In Texas!

Related

Community Resource Center Opens

Sponsored by the ITC Community Empowerment Organization with the collaboration of the SEONE Corporation, the Community Resource Center opens its door on Tuesday, April 6, 2021, at the Southern News Group building.

The mission of the Community Resource Center is to serve as a "one stop-shop" for the underserved minority population in the southwest area of Houston. The Center will provide members of the community with information that will empower them to improve their quality of life and to also serve as a way for participants to access the rich pool of resources avail-

able to them.



Southern News Group, Houston, Texas

Members of the community who have questions about any of the variety of issues the Center will address are encouraged to schedule interviews with the Center. The Center will link the person with a professional who can best address their needs.



The areas the Center will address include disaster assistance, loans and grants, small business development, tax information, immigration, legal issues, workforce, housing and renting, veterans issues, medical, healthcare service, education, skills development, children and child welfare and city services.

The Center's services will be led by senior educator, Dr. Tina Agosa and many other assistants.

