



Global investors pressure Glencore over coal production

A group of investors with a combined USD 2.2 trillion in assets under management has submitted a shareholder proposal to the AGM of Glencore Plc, calling for improved disclosure on the commodity giant's thermal coal operations and the alignment of these with the group's public commitment to support the Paris Agreement's goal of limiting global warming to 1.5 °C. The resolution constitutes a significant escalation of pressure on the mining company, which had already seen nearly a quarter of shareholders reject its climate progress report in April 2022. Legal and General Investment Management and HSBC Asset Management are among shareholder signatories to the document, while the proposals were co-filed and facilitated by activist organizations UK NGO ShareAction and the Australasian Centre for Corporate Responsibility.

[ESG Today](#) | [Bloomberg](#) | [Reuters](#) | [Seeking Alpha](#) |

India keeps post-privatization free float exemption

The Indian government has announced that the rule exempting state-owned firms from the country's 25% minimum free float threshold will apply even after privatization. The exemption would be limited for a specified period of time but would otherwise apply regardless of the state's remaining shareholding. The most immediate beneficiary of the exemption would be IDBI Bank, where the government has initiated the privatization process. IDBI is currently 49.24%-owned by the state and 45.48%-owned by Life Insurance Corporation, with only a 5.28% free float.

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J&J files for IPO of consumer health business Kenvue

Johnson & Johnson ("J&J") filed an IPO with the U.S. SEC for its consumer health unit, Kenvue, moving closer toward a spinoff. J&J revealed the plan back in November 2021 following similar moves by pharma rivals GSK and Pfizer. The U.S. healthcare giant will list Kenvue on the NYSE under the ticker symbol KVUE with lead underwriters Goldman Sachs Group Inc. and JPMorgan Chase & Co. Furthermore, the new group will include brands such as Tylenol, Listerine, Neutrogena, and Nicorette. J&J will receive all proceeds from the IPO and maintain at least 80% of the voting power of Kenvue's common stock upon completion of the offering.

[Reuters](#) | [Bloomberg](#) | [Morningstar](#) |

U.S.-listed Chinese stocks jump on signs of regulatory easing

Shares of several Chinese companies, including Alibaba, JD.com, and Pinduoduo, surged in Hong Kong after Chinese regulators reportedly approved a capital raise for Alibaba's finance affiliate Ant Group. The approval will allow Ant Group to increase the amount of registered capital for its consumer section to CNY 18.5 billion (USD 2.7 billion). Ant Group had attempted to go public in November 2020, but its USD 35 billion IPO was abruptly canceled by the Chinese government. This regulatory green light is seen as a move to ease concerns about China's regulatory crackdown against tech companies in the country.

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