

fastFT Energy

## CEFC chairman Ye Jianming said to be detained

Lucy Hornby and Archie Zhang in Beijing FEBRUARY 28, 2018

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Ye Jianming, the entrepreneur with military ties who heads [mysterious Chinese energy group CEFC](#), has been detained, Chinese financial news website Caixin reported in a lengthy article on Thursday.

A CEFC spokesperson said the company would not comment on whether Mr Ye was detained or not. Word that the company was under investigation have been circulating in the energy industry for about a week.

CEFC burst into international prominence with its [14 percent purchase](#) of Russian energy giant Rosneft, shortly after Russian president Vladimir Putin visited Beijing last summer. It had previously raised eyebrows with a splashy \$1.5bn purchase of assets in the Czech Republic, coinciding with a visit of Chinese president Xi Jinping to that country and Beijing's broader strategy to gain influence in eastern Europe.

Within China, Mr Ye cultivated rumours that he was connected to famous military families, although he was ultimately forced to deny in a statement to Czech media that he was the grandson of prominent Communist military leader, Ye Jianying. He wrapped himself in the Chinese flag and sponsored nationalistic thinktank CEFC China Energy.

In November, the U.S. charged its director, former Hong Kong home secretary Patrick Ho Chi-ping, [with bribing African leaders](#). CEFC Energy [denied involvement](#).

Rumours of Mr Ye's connections were fuelled by the private company's unusual success in gaining valuable concessions in the domestic energy industry, which is dominated by state-owned firms. A Financial Times investigation in September documented ties between Mr Ye and his CEFC partners with Chinese military intelligence.

A senior Chinese energy executive said Mr Xi has appeared eager to distance himself from CEFC as international attention on the company grew. On multiple occasions, CEFC investments had coincided with Mr Xi's state visits.

Mr Ye referred to himself as "chairman" and devoted a portion of his company website to his own thoughts, in the manner of Mao Zedong. His last missive was on December 30, when he penned a new year's poem to CEFC staff in traditional Chinese style. "Take heavy responsibility for the Belt and Road, Work Harder to Make New Moves," he exhorted them.

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