

## CEFC China Energy denies report its chairman is under investigation

CEFC China Energy has dismissed a media report that said the oil and gas firm's high-flying chairman was under investigation, insisting it had "no factual basis" and adding that the company was operating normally.

Chinese financial news magazine *Caixin* had reported on Thursday that CEFC's chairman Ye Jianming, who has spearheaded an aggressive global expansion including an agreement last year to buy 14 per cent of Russian oil giant Rosneft, was being investigated.

*Caixin* gave no source or details on the nature of the investigation, but the report sent CEFC-related shares tumbling.

CEFC dismissed the claim.

"We have noticed the irresponsible report certain media had regarding Mr Ye Jianming," the company said in a statement. It added that the "report has no factual basis".

CEFC China quickly grew into a global energy powerhouse under Ye, expanding into Eastern Europe, Africa and the Gulf States.

*Caixin* said that Ye was asked last September to help in corruption investigations targeting a former provincial-level Communist Party official, Wang Sanyun, who had previously assisted in the listing of CEFC's Shenzhen-listed subsidiary.