

Person in the News **Liang Wenfeng**

Liang Wenfeng, the DeepSeek founder panicking the tech world

The hedge fund quant turned start-up leader rose from a rural Chinese village to overturn America's AI monopoly



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Eleanor Olcott in Mililing and **Zijing Wu** in Niseko YESTERDAY

In China, Liang Wenfeng is being celebrated as a hero this week, a digital David fighting America's Big Tech Goliath, armed with a modest cluster of artificial intelligence chips and a small crack team of engineers.

His computational projectile was a series of papers released by his AI start-up DeepSeek, which appeared to show that it was possible to build powerful large language models with far fewer Nvidia chips than US rivals. Global investors wiped almost \$600bn off Nvidia's market capitalisation as a result, questioning whether pouring hundreds of billions of dollars into gargantuan AI computing clusters was necessary.

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These concerns were all far from the minds of Mililing villagers, a small community in the southern province of Guangdong where Liang grew up and where the 40-year-old billionaire returned home for the Lunar New Year holiday, flanked by security guards. Mililing is so small that there appears to have hitherto been nothing written about it online in English.

The reception was jubilant. “Liang Wenfeng returns to his hometown to spread good results and add energy to rural revitalisation,” wrote one banner adorning an inflatable red arch.

Liang’s family home has become an unlikely pilgrimage site for those interested in seeing where this reluctant celebrity was raised. But while his neighbours praised his achievements, none could say much about the current life of the mysterious man who has sparked an existential panic in Silicon Valley. DeepSeek and Liang did not respond to a request for comment.

Locals say Liang comes from a family of educators. His parents and grandfather were all teachers.

“His parents are good people. He left the village for school at a young age,” says one neighbour also surnamed Liang but not related. Mililing, he says, is a village “of a thousand Liangs”.

At the middle school in the nearby town, one of his teachers says Liang stood out in the 50-student class as “well behaved and mild mannered”. “He was a top student, especially in maths. He liked reading comic books,” he adds.

Liang left high school in 2002 and went to Zhejiang University to complete an undergraduate degree and a masters in computer science, where he penned a thesis about [motion detection](#) algorithms. After graduating in 2010, he parlayed his computing skills into automated stock trading, first as a freelancer then at his own hedge fund High-Flyer in 2015.

High-Flyer has grown to become one of China’s top four quant funds, using algorithms to execute trades. After building a fortune in trading, Liang pivoted into generative AI, utilising both [talent and computing resources](#) from High-Flyer to launch DeepSeek in 2023.

One manager at a rival fund who has known Liang for years says: “He stands out from our crowd because he’s a true engineer. He thinks and acts like one. While we’re managing people and funds, he is coding every day.”

Liang’s stated goal with DeepSeek is to pursue artificial general intelligence, a holy grail that OpenAI is also working towards, which will herald a time when computers are capable of humanlike critical thinking. The fund manager says Liang will finally “be able to entirely remove the human factor” by achieving AGI.

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Liang's fellow quants are happy to see him find success with DeepSeek. "I hope this will mean Beijing will be more friendly to us," says another trader.

While quants are revered in the west as financial geniuses of the digital age, they have been vilified in China. During stock market routs, regulators have [limited their activity](#), accusing quants of profiting at the expense of the country's roughly [200mn retail investors](#). The wider finance industry has also experienced a number of rocky years, with officials capping pay at state-owned funds and criticising the sector for not contributing to societal development.

Beijing has a more positive attitude towards AI companies and has recognised Liang's contributions at DeepSeek. Before the holiday, he was selected as the only AI leader to join a publicised meeting with [China's second-in-command, Li Qiang](#). Along with a small group of entrepreneurs, he was exhorted to make technological breakthroughs for the country.

In public, Liang has remained silent, even as he has become a focal point in US-China tensions, with some US lawmakers reacting to DeepSeek's progress by suggesting further limits on China's access to Nvidia chips.

Liang's silence is true to his character. "For those who know him well, he can talk a lot when it's a topic of interest. You need to get used to his communication style. He's not being rude when he's suddenly quiet, which often happens. He's thinking," says another fund manager. "If he doesn't want to talk to you, he'll let you know."

DeepSeek has not responded to attacks from US rivals, which range from accusations of technology theft to claims that the company is being used as an asset of the Chinese state.

The internet has also been left to hunt for clues about Liang, dissecting the sparse public information available.

But for residents of Mililing, he represents something more innocent: a hard-working student from a small farming community that made it big. "We all grew up in this village," says Leon Liang, who used to play football with the younger Liang. "We're very proud of him."

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