LLM Bank New York Branch ("LLM NY") is a wholesale branch of LLM Bank Ltd. ("LLM"), a commercial bank located in mainland China. LLM NY is filing this Suspicious Activity Report ("SAR") (Internal SAR Reference Number 2025-0004) to report 4 transaction(s) totaling $3,789,654.00 and sent between 09/03/2024 and 09/07/2024.

On 09/03/2024, JDF Industries received an incoming wire transfer of $789,654.00 from Venezuela Law, an entity located in the Cayman Islands (account ID: ACC-5). On the same date, JDF Industries transferred $1,000,000.00 to an external Citibank account (beneficiary account not disclosed) and subsequently received $1,000,000.00 back from the same external account. On 09/05/2024, JDF Industries initiated an outgoing wire of $1,000,000.00 to Venezuela Oil in Venezuela. On 09/07/2024, JDF Industries sent another outgoing wire of $1,000,000.00 to Venezuela Oil in Venezuela, constituting a round-dollar transaction. All transactions occurred within a five-day period.

JDF Industries (Customer ID: C-4) is a U.S.-incorporated entity in the oil refinement sector. The customer’s KYC profile indicates expected transaction products (ACH, wires) and geographies (U.S., Saudi Arabia). Internal review identified no documented business relationship between JDF Industries and Venezuela Law (Cayman Islands) or Venezuela Oil (Venezuela). The customer’s KYC file lacks documentation substantiating commercial ties to Venezuelan or Cayman Islands entities. Jurisdictions involved (Cayman Islands, Venezuela) are classified as high-risk by FATF and OFAC advisories.

These transactions are being reported due to the following:

1. No apparent economic or business purpose for rapid fund movement between JDF Industries, Venezuela Law, and Venezuela Oil.

2. Use of round-dollar amounts ($1,000,000.00) inconsistent with typical oil industry transactions.

3. Involvement of high-risk jurisdictions (Cayman Islands, Venezuela) without documented business rationale.

4. Mirror transaction pattern involving $1,000,000.00 transferred to and from an external Citibank account within hours.

5. Lack of identifiable relationship between JDF Industries and counterparties in Cayman Islands/Venezuela.

This SAR pertains to LLM NY Case No. 2025-0004. For inquiries, please contact Donald J. Orange, Chief Compliance Officer and Chief BSA/AML Officer (646-555-5555 or donaldjorange@llmbank.com) or Alyn Mask, General Counsel (646-666-6666 or alynmask@llmbank.com). All supporting documentation is maintained by the Financial Crime Compliance Department at LLM NY.