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 $2,789,654.00 and sent between 09/03/2024 and 09/07/2024.

The transactions in question occurred as follows:

On 9/3/2024, a wire transfer of $789,654.00 occurred from Venezuela Law in the Cayman Islands to JDF Industries, a customer of LLM NY, account ID ACC-5.

On the same day, a wire transfer of $1,000,000.00 occurred from JDF Industries to an external account at Citibank.

Also on 9/3/2024, a wire transfer of $1,000,000.00 occurred from the external account at Citibank back to JDF Industries.

Lastly, on 9/3/2024, a wire transfer of $1,000,000.00 occurred from JDF Industries to Venezuela Oil in Venezuela.

JDF Industries (Customer ID: C-4) is classified as a Business in the Oil refinement sector, incorporated/residing in the US. The expected products for this customer include ACH and Wire, and the expected geographies include the US and South America. The customer's line of business is oil refinement, which does not provide a clear explanation for the transactions with Venezuela Law in the Cayman Islands and Venezuela Oil in Venezuela.

These transactions are being reported due to the following:

1. No apparent economic or business purpose, as the rapid movement of funds between JDF Industries and the external account at Citibank, followed by the transfer to Venezuela Oil, does not align with the customer's line of business or expected transaction patterns.

2. Possible shell company or funnel account involvement, given the round dollar amounts and the quick turnaround of funds.

3. Unusual transaction patterns, including the back-and-forth transfer with the external account at Citibank, which suggests potential money laundering activity.

4. High-risk jurisdiction involvement, as the transactions involve the Cayman Islands and Venezuela, both of which are considered high-risk for money laundering and other illicit activities.

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.