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 09/06/2024.

On 09/03/2024, JDF Industries (US) received an incoming wire of $789,654.00 into LLM NY account ACC-5 from Venezuela Law (KY). On 09/04/2024, JDF Industries (US) initiated an outgoing wire of $1,000,000.00 from ACC-5 to JDF Industries - Citibank Account (US). The same $1,000,000.00 was returned via incoming wire to ACC-5 from JDF Industries - Citibank Account (US) on 09/05/2024. On 09/06/2024, JDF Industries (US) sent an outgoing wire of $1,000,000.00 from ACC-5 to Venezuela Oil (VE). The $1,000,000.00 transactions exhibited round-dollar amounts and rapid fund movement through a circuitous path.

JDF Industries (Customer ID: C-4) is a US-incorporated entity in the oil refinement sector. The customer’s expected geographies include the US and SA (Saudi Arabia). No verifiable business relationship exists between JDF Industries and Venezuela Law (Cayman Islands) or Venezuela Oil (Venezuela). The KYC profile lacks documentation substantiating operational ties to Venezuela or the Cayman Islands.

These transactions are being reported due to the following:

1. No apparent economic or business purpose for rapid movement of $1,000,000 between accounts controlled by the customer.

2. Suspicious circuitous transaction pattern involving round-dollar amounts ($1,000,000), including mirror transactions between LLM NY and Citibank accounts.

3. Receipt of funds from Venezuela Law (Cayman Islands), a jurisdiction with high money laundering risks, with no documented relationship.

4. Subsequent transmission of funds to Venezuela Oil (Venezuela), a jurisdiction subject to enhanced due diligence requirements, absent legitimate business rationale.

5. Incomplete KYC documentation regarding the customer’s ties to Venezuela and Cayman Islands counterparties.

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.