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.

The transactions in question occurred as follows:

On 09/03/2024, a wire of $789,654.00 was sent from Venezuela Law (VE) to JDF Industries (US) at LLM NY account ACC-5.

On 09/04/2024, JDF Industries sent a wire of $1,000,000.00 from LLM NY account ACC-5 to JDF Industries - Citibank Account (US).

On 09/05/2024, a wire of $1,000,000.00 was sent from JDF Industries - Citibank Account (US) back to JDF Industries (US) at LLM NY account ACC-5.

On 09/06/2024, JDF Industries sent a wire of $1,000,000.00 from LLM NY account ACC-5 to Venezuela Oil (VE).

These transactions involved round dollar amounts and rapid movement of funds between the accounts, indicating potential suspicious activity.

JDF Industries, with Customer ID C-4, is classified as a Business in the Oil refinement sector, incorporated in the US. The expected products for this customer include ACH and Wire transactions, with expected geographies being the US and South America. However, the transactions reported involve Venezuela, which, while within the expected geography, exhibits patterns that warrant further scrutiny due to the nature of the transactions and the jurisdictions involved. There is no apparent legitimate relationship between JDF Industries and the counterparties involved in these transactions, specifically Venezuela Law and Venezuela Oil, based on the available KYC information and external research.

These transactions are being reported due to the following:

1. No apparent economic or business purpose for the rapid movement of funds between JDF Industries' accounts and the accounts of entities in Venezuela.

2. Possible shell company or funnel account activity, given the round dollar transactions and the rapid movement of funds.

3. Unusual transaction patterns, including the receipt and subsequent forwarding of funds in a short timeframe.

4. High-risk jurisdiction involvement, considering the transactions with entities in Venezuela.

5. Lack of identifiable relationship between JDF Industries and the entities in Venezuela.

6. The transactions involve round dollar amounts, which could indicate an attempt to avoid detection or structuring.

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.