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 from Venezuela Law (Cayman Islands) into LLM NY account ACC-5. On 09/04/2024, JDF Industries (US) sent an outgoing wire of $1,000,000.00 from ACC-5 to JDF Industries - Citibank Account (US). On 09/05/2024, JDF Industries (US) received an incoming wire of $1,000,000.00 into ACC-5 from JDF Industries - Citibank Account (US). On 09/06/2024, JDF Industries (US) sent an outgoing wire of $1,000,000.00 from ACC-5 to Venezuela Oil (Venezuela).

JDF Industries (Customer ID: C-4) is a US-incorporated entity in the oil refinement sector. Expected transaction geographies include the US and South America. Internal KYC records indicate no documented business relationship between JDF Industries and Venezuela Law (Cayman Islands) or Venezuela Oil (Venezuela). The account profile lacks evidence of prior transactions with Venezuelan entities. KYC records do not disclose beneficial ownership details for Venezuela Law or Venezuela Oil.

These transactions are being reported due to the following:

1. No apparent economic or business purpose for rapid fund movement between JDF Industries’ internal and external accounts, followed by a transfer to a high-risk jurisdiction (Venezuela).

2. Suspicious round-dollar transactions ($1,000,000.00) inconsistent with typical oil refinement operations.

3. Involvement of Venezuela Law (Cayman Islands), a jurisdiction associated with elevated money laundering risks, as an originator with no documented relationship to the customer.

4. Funds received from Venezuela Law were subsequently transferred to Venezuela Oil (Venezuela), a jurisdiction subject to US sanctions, with no legitimate business nexus identified.

5. Mirror transaction pattern involving $1,000,000.00 transferred out to and back from Citibank within two days, suggesting potential layering activity.

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.