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 of $789,654.00 from Venezuela Law (account ID: REDACTED) in the Cayman Islands. On 09/05/2024, JDF Industries transferred $1,000,000.00 to an external Citibank account (account ID: REDACTED) and received the same amount back into ACC-5 on the same day. On 09/06/2024, JDF Industries sent an outgoing wire of $1,000,000.00 to Venezuela Oil (account ID: REDACTED) in Venezuela. On 09/07/2024, JDF Industries sent another outgoing wire of $1,000,000.00 to Venezuela Oil in Venezuela.

JDF Industries (Customer ID: C-4) is a U.S.-incorporated entity in the oil refinement sector. According to KYC records, the customer’s expected transaction products include ACH and wires, with expected geographies limited to the U.S. and Saudi Arabia. Internal due diligence identified no legitimate business relationship between JDF Industries and Venezuela Law (Cayman Islands) or Venezuela Oil (Venezuela). KYC documentation lacks evidence of operational ties to Venezuelan entities or justification for Cayman Islands transactions.

These transactions are being reported due to the following:

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

2. Round dollar transactions ($1,000,000.00 x3) inconsistent with typical oil refinement industry patterns.

3. Mirror transactions involving $1,000,000.00 transferred to and from an external Citibank account within the same day.

4. High-risk jurisdiction exposure via counterparties in Venezuela and the Cayman Islands.

5. Lack of identifiable relationship between JDF Industries and Venezuela Law or Venezuela Oil.

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.