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 on 09/03/2024. The first transaction was a wire transfer of $789,654.00 from Venezuela Law in the Cayman Islands to JDF Industries. Immediately after, a wire transfer of $1,000,000.00 occurred from JDF Industries to an external account at Citibank. Then, a wire transfer of $1,000,000.00 occurred from the external account at Citibank back to JDF Industries. Lastly, a wire transfer of $1,000,000.00 occurred from JDF Industries to Venezuela Oil in Venezuela. All transactions involved Account ID ACC-5.

JDF Industries (Customer ID: C-4) is 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 here involve high-risk jurisdictions such as the Cayman Islands and Venezuela, which is unusual for the customer's stated line of business and expected geographies.

These transactions are being reported due to the following:

1. No apparent economic or business purpose for the rapid movement of funds, especially considering the round dollar amounts involved.

2. Possible shell company or funnel account activity, given the involvement of entities in high-risk jurisdictions and the lack of identifiable business relationships between them.

3. Unusual transaction patterns, including the immediate transfer of funds to and from an external account at Citibank, which suggests potential money laundering activity.

4. High-risk jurisdiction involvement, including transactions with entities in the Cayman Islands and Venezuela.

5. Lack of identifiable relationship between JDF Industries and the counterparties involved in these transactions, based on available KYC information and external research.

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.