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 2025-0003) to report 4 transactions totaling $3,789,654.00 and sent between 09/03/2024 and 09/06/2024.

The suspicious transactions that occurred between 9/3/2024 and 9/7/2024 include a wire transfer of $789,654 from Venezuela Law in the Cayman Islands to the customer, followed by the customer transferring $1,000,000 to an external account at Citibank, receiving the funds back, and then sending $1,000,000 to Venezuela Oil in Venezuela. Another suspicious transaction involves a wire transfer of $1,000,000 from the customer to themselves, which is unusual in the normal course of business. The customer also sent a wire transfer of $8,000,000 to Venezuela Oil in Venezuela.

JDF Industries is an oil refiner with no apparent link to the Cayman Islands or Venezuela. The customer has an existing relationship with Aramco in Saudi Arabia, but there is no apparent connection between the customer and Venezuela Law in the Cayman Islands or Venezuela Oil in Venezuela. External research indicates that Venezuela Oil is an oil production company, and Aramco is also involved in the oil industry.

This transaction is being reported due to the following:

1. The ultimate originator of the incoming activity and the ultimate beneficiary of the outgoing wire have no apparent connection to the customer.

2. There is no apparent lawful economic purpose for the pattern of activity that occurred.

3. The customer received a wire from the Cayman Islands with which the customer has no apparent connection, and shortly after receiving the wire, the customer initiated a wire transfer to an unrelated company in Venezuela with which the customer has no apparent connection.

4. The transactions involved round dollar amounts, which are unusual in the normal course of business.

The details of these transactions suggest suspicious activity that warrants further review.

It is essential to monitor the customer's activity closely to prevent potential money laundering or other illicit financial activities.

This SAR pertains to LLM NY Case No. 2025-0003. 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.