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 5 transaction(s) totaling $11,028,129.00 and sent between 09/03/2024 and 09/07/2024.

On 09/03/2024, LLM NY account ACC-5 received an incoming wire of $789,654.00 from Venezuela Law (Cayman Islands) to JDF Industries (US). On 09/04/2024, JDF Industries sent an outgoing wire of $1,000,000.00 from ACC-5 to JDF Industries - Citibank Account (US). The same Citibank account returned $1,000,000.00 to ACC-5 on 09/05/2024 via incoming wire. On 09/06/2024, JDF Industries transferred $1,000,000.00 from ACC-5 to Venezuela Oil (Venezuela). A final outgoing wire of $7,238,475.00 was sent from ACC-5 to ARAMCO (Saudi Arabia) on 09/07/2024. Transactions exhibited round-dollar amounts and rapid fund movement between accounts under common control.

JDF Industries (Customer ID: C-4) is a US-incorporated oil refinement business with expected activity in US and Saudi Arabia. KYC records show no declared business ties to Venezuela or Cayman Islands. While the relationship with ARAMCO aligns with stated geographies, no legitimate explanation exists for transactions involving Venezuela Law, Venezuela Oil, or circular transfers through the Citibank account. Customer records lack SSN, DOB, and physical address details, impairing risk assessment completeness.

These transactions are being reported due to the following:

1. No apparent economic purpose for circular transfers between JDF Industries' own accounts

2. Suspicious involvement of high-risk jurisdictions (Venezuela, Cayman Islands) without documented business rationale

3. Unusual transaction patterns including rapid fund movement ($1M out/in within 24 hours)

4. Lack of identifiable relationship between JDF Industries and Venezuela-based counterparties

5. Multiple round-dollar transactions inconsistent with oil refinement operational needs

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.