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.

The transactions under review occurred as follows:

On 09/03/2024, Venezuela Law (KY) sent a wire of $789,654.00 to JDF Industries (US) at LLM NY account ACC-5.

On 09/04/2024, JDF Industries - Citibank Account (US) received a wire of $1,000,000.00 from JDF Industries (US) sent from LLM NY account ACC-5.

On 09/05/2024, JDF Industries - Citibank Account (US) sent a wire of $1,000,000.00 to JDF Industries (US) at LLM NY account ACC-5.

On 09/06/2024, Venezuela Oil (VE) received a wire of $1,000,000.00 from JDF Industries (US) sent from LLM NY account ACC-5.

On 09/07/2024, ARAMCO (SA) received a wire of $7,238,475.00 from JDF Industries (US) sent from LLM NY account ACC-5.

These transactions involved incoming and outgoing wires across multiple jurisdictions, including the US, Venezuela, and Saudi Arabia.

JDF Industries (Customer ID: C-4) is classified as a Business in the Oil refinement sector, incorporated/residing in the US. The customer's expected products include ACH and Wire, with expected geographies being the US and SA. However, the transactions with Venezuela Law and Venezuela Oil are unusual given the customer's expected business activities. Internal and external research did not identify a reasonable explanation for these transactions, indicating a possible lack of legitimate business purpose.

These transactions are being reported due to the following:

1. No apparent economic or business purpose for the transactions with Venezuela Law and Venezuela Oil.

2. Possible shell company or funnel account involvement, given the rapid movement of funds and round dollar amounts.

3. Unusual transaction patterns, including the circular movement of $1,000,000.00 between JDF Industries' accounts at LLM NY and Citibank.

4. High-risk jurisdiction involvement, specifically the transactions with entities in Venezuela.

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