

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Grand Cayman
CAYMAN ISLANDS
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P.O. Box 1054
Grand Cayman KY1-1102
CAYMAN ISLANDS

Financial Sanctions Notice

10/05/2023

Myanmar

Introduction

1. The Myanmar (Sanctions) Regulations 2021 (S.I. 2021/496) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies involved in undermining democracy, the rule of law or good governance in Myanmar; the repression of the civilian population in Myanmar; the commission of, or the obstruction of an independent investigation into, a serious human rights violation or abuse in Myanmar; the commission of a violation of international humanitarian law in Myanmar; the obstruction of a humanitarian assistance activity in Myanmar; any other action, policy or activity which threatens the peace, stability or security of Myanmar.
2. On 10 May 2023 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

Notice summary

4. The following entry have been amended and is still subject to an asset freeze.
 - SS TECHNIQUES COMPANY LIMITED (Group ID: 15402)

What you must do

5. You must:
 - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice and any entities owned or controlled by them;
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or economic resources or making them available (directly or indirectly) to or for the benefit of designated persons unless licensed by the Governor, or if an exception applies;
 - iv. report any findings to the FRA at financialsanctions@gov.ky, together with any additional information that would facilitate compliance with the Regulations;
 - v. provide any information concerning the frozen assets of designated persons that the FRA may request at financialsanctions@gov.ky by completing and submitting a [Compliance Reporting Form \(CRF\)](#). Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
6. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

7. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Myanmar financial sanctions page on the Gov.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

8. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

9. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>

10. For more information please see OFSI's guide to financial sanctions:

<https://www.gov.uk/government/publications/uk-financial-sanctions-guidance>

11. For general information on financial sanctions please see our Financial Sanctions Guidance:

<http://fra.gov.ky/app/webroot/files/FRA%20Financial%20Sanctions%20Guidance%20updated%20December%2029%202021%202.pdf>

Enquiries

12. Enquiries regarding this Financial Sanctions Notice should be addressed to:

The Sanctions Coordinator
Financial Reporting Authority
P.O. BOX 1054
Grand Cayman KY1-1102
Cayman Islands
financialsanctions@gov.ky

ANNEX TO NOTICE

FINANCIAL SANCTIONS: MYANMAR

THE MYANMAR (SANCTIONS) REGULATIONS 2021 (S.I. 2021/496)

AMENDMENT

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

Entity

1. **SS TECHNIQUES COMPANY LIMITED ~~SYNPEX SHWE COMPANY LTD~~**
a.k.a: SYNPEX SHWE COMPANY LTD **Address:** NAT YAY KAN(1)STREET, NO.1259, (35)QUARTER, NORTH DAGON TOWNSHIP, YANGON REGION, Myanmar.**Other Information:** (UK Sanctions List Ref):MYA0048. (UK Statement of Reasons):The Myanmar Armed Forces have a track record of committing serious human rights violations and violations of international humanitarian law in Myanmar for decades. SS Techniques Company Limited ~~Synpex Shwe Company Ltd~~ has been responsible for the brokering of deals for the supply of parts and upkeep of aircraft for the Myanmar Armed Forces since the coup in February 2021. Therefore, SS Techniques Company Limited ~~Synpex Shwe Co Ltd~~ has been and is involved in the supply of restricted goods to Myanmar. (Phone number): 9444208886 (Email address): ayenyeinswe@synpexs.com (Type of entity):Private Company (Business Reg No): (1) 107428143 (2) 1661/2015-2016(YGN) Listed on: 16/06/2022 **UK Sanctions List Date Designated:** 16/06/2022 **Last Updated:** ~~16/06/2022~~ 10/05/2023 **Group ID:** 15402.

Financial Reporting Authority

Portfolio of Legal Affairs

10/05/2023