

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

Financial Sanctions Notice

16/06/2022

Syria

Introduction

1. The Syria (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/792) 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 repressing the civilian population in Syria or who is or has been involved in supporting or benefitting from the Syrian regime and who are or have been carrying on prohibited activities related to chemical weapons.
2. On 16 June 2022 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.
4. 1 entry has been corrected on the Consolidated List, bringing the entry in line with the UK Sanctions List.

Notice summary

5. The following entries have been amended and are still subject to an asset freeze:

- Fares CHEHABI (Group ID: 12058)
- Khodr Ali TAHER (Group ID: 13820)
- SYRIAN PETROLEUM COMPANY (Group ID: 12644)

6. The following entry has been corrected and is still subject to an asset freeze:

- Adnan SLAKHO (Group ID: 12508)

What you must do

7. You must:

- check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice;
- freeze such accounts, and other funds or economic resources and any funds which are owned or controlled by persons set out in the Annex to the Notice;
- refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;
- report any findings to the FRA at financialsanctions@gov.ky, together with any additional information that would facilitate compliance with the Regulation;
- provide any information concerning the frozen assets of designated persons to the FRA 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.

8. Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for designated persons, they are not required to report these details again.

9. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Further Information

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

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

11. The Consolidated List can be found here:

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

12. The UK Sanctions List can be found here:

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

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

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

14. 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>

15. **Enquiries**

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: SYRIA

THE SYRIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/792)

AMENDMENTS

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

Individuals

1. CHEHABI, Fares

Name (non-Latin script): فارس الشهابي

DOB: (1) 07/05/1972. (2) 07/09/1972. **a.k.a:** (1) AL-CHIBABI, Fares (2) AL-SHIHABI, Fares (3) CHIHABI, Fares (4) SHIHABI, Fares **Nationality:** Syria **Position:** (1) President of Aleppo Chamber of Industry (2) Vice-chairman of Cham Holding (3) Chairman of the Federation of Chambers of Industry. Appointed in 16 December 2018 **Other Information:** (UK Sanctions List Ref): SYR0041 Son of Ahmad Chehabi (UK Statement of Reasons): President of Aleppo Chamber of Industry, Chairman of the Federation of Chambers of Industry since 16.12.2018. Vice-chairman of Cham Holding. Provides economic support to the Syrian regime. Former Member of the Syrian Parliament (2016-2020). *(Gender): Male* **Listed on:** 05/09/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 16/06/2022 **Group ID:** 12058.

2. TAHER, Khodr Ali

Name (non-Latin script): خضر علي طاهر

DOB: --/--/1976. **Nationality:** Syria **Position:** Director and owner of Ella Tours **Other Information:** (UK Sanctions List Ref): SYR0357 Linked to Citadel for Protection, Guard and Security Services (Castle Security and protection) ; Ematel LLC (Ematel Communications) ; Syrian Hotel Management Company ; Jasmine Contracting Company (UK Statement of Reasons): Leading businessperson operating across multiple sectors of the Syrian economy, including private security, mobile phone retail, hotel management, advertising services, and domestic money transfer. Supports and benefits from the regime through cooperation in his business activities and his involvement in smuggling and profiteering activities. Khodr Ali Taher owns a number of companies and has co-funded others. His involvement in business dealings with the regime, includes entering into a joint venture with the Syrian Transport and Tourism Company, of which the Ministry of Tourism owns a two-thirds stake. *(Gender): Male* **Listed on:** 17/02/2020 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 16/06/2022 **Group ID:** 13820.

Entity

1. SYRIAN PETROLEUM COMPANY

a.k.a: SPC **Address:** (1) PO BOX:3378. (2) ~~P.O. BOX: 2849~~, Dummar Province, Expansion Square, Island 19-Building 32-, PO BOX:3378, Syria **Other Information:** (UK Sanctions List Ref): SYR0335 Oil and Gas (UK Statement of Reasons): State-owned oil company. There are reasonable grounds to suspect that the company is or has been involved in supporting or benefitting from the Syrian regime in that it provides

financial support or other economic resources to the Syrian regime, including through the supply or sale of oil and related products. (Phone number): (1) ~~+963 11 3137913~~ (2) ~~+963 11 3137935~~ (3) ~~+963 11 3137977~~ (4) +963-11-3137979 (Website): (1) ~~www.spc.com.sy~~ (2) ~~www.spc-sy.com~~ (Email address): (1) ~~spccom1@scs-net.org~~ (2) ~~spccom2@scs-net.org~~ (Type of entity): State-owned **Listed on:** 26/03/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 16/06/2022 **Group ID:** 12644.

CORRECTION

Individual

1. SLAKHO, Adnan

Name (non-Latin script): عدنان عيدہ السهني

DOB: --/--/1955. **POB:** Damascus, Syria a.k.a: (1) AL-SUKHNI, Adnan, Abdo (2) AS-SAHNI, Adnan (3) AS-SAHNI, Adnan, Abu (4) SLAKHO, Adnan, Abu **Position:** Former Minister for Industry **Other Information:** (UK Sanctions List Ref):SYR0146 (UK Statement of Reasons):Former Minister of Industry within the Assad regime appointed in 2011. As such, there are reasonable grounds to suspect that he has been involved in the repression of the civilian population in Syria and/or supporting or benefitting from the Syrian regime. (Gender):Male **Listed on:** 28/02/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 16/06/2022 **Group ID:** 12508.

Financial Reporting Authority

Portfolio of Legal Affairs

16/06/2022