

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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**Financial Sanctions Notice**

**22/01/2019**

## Syria

### Introduction

1. Council Regulation (EU) 36/2012 imposing financial sanctions against Syria has been amended so that an asset freeze now applies to the persons listed in the Annex to this Notice.

### Notice summary (Full details are provided in the Annex to this Notice)

2. The entries detailed in the annex to this notice have been added to the consolidated list and are now subject to an asset freeze.

### What you must do

3. 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;

- ii. freeze such accounts, and other funds or economic resources;
  - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;
  - iv. report any findings to the FRA at [financialreportingauthority@gov.ky](mailto:financialreportingauthority@gov.ky), together with any additional information that would facilitate compliance with the Regulation;
  - v. Provide any information concerning the frozen assets of designated persons to the FRA at [financialreportingauthority@gov.ky](mailto:financialreportingauthority@gov.ky) by completing and submitting a TF/PF Asset Freeze Report Form. Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
4. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

### **Legislative details**

5. On 21 January 2019 Council Implementing Regulation (EU) 2019/85 was published in the Official Journal of the European Union (O.J. L 18 I, 21.1.2019, p.4) by the Council of the European Union.
6. The Amending Regulation amended Annex II to the Regulation with effect from 21 January 2019.

### **Further Information**

7. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32019R0085&from=EN>

8. Copies of recent Notices, certain EU Regulations and UK legislation 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>

9. Please note there are also import and export restrictions on Syria. Further guidance on export and trade sanctions is available from the GOV.UK website:

<https://www.gov.uk/sanctions-embargoes-and-restrictions>.

10. For more information please see our guide to financial sanctions:

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

## Enquiries

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

The Sanctions Coordinator  
Financial Reporting Authority  
P.O. BOX 1052  
Grand Cayman KY1-1102  
Cayman Islands  
[financialreportingauthority@gov.ky](mailto:financialreportingauthority@gov.ky)

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: SYRIA

#### COUNCIL IMPLEMENTING REGULATION (EU) 2019/85

#### AMENDING ANNEX II TO COUNCIL REGULATION (EU) 36/2012

### ADDITIONS

#### Individuals

1. **TALAS, Anas**

**DOB:** 25/03/1971. **a.k.a:** (1) TALOUS, Anas (2) TALS, Anas (3) TLASS, Anas (4) TULS, Anas **Nationality:** Syrian **Position:** Chairman of the Talas Group **Other Information:** Leading businessperson operating in Syria, with interests and activities in multiple sectors of Syria's economy. Through his business activities and investments, Anas Talas also benefits from and/or supports the Syrian regime. In 2018 the Talas Group, chaired by Anas Talas, entered into a SYP 23 billion joint venture with Damascus Cham Holding for the construction of Marota City, a regime-backed luxury residential and commercial development. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13752.

2. **JAMALEDDINE, Nazir Ahmad**

**DOB:** --/--/1962. **a.k.a:** JAMALEDDINE, Nazir, Ahmad, Mohammed **Nationality:** Syrian **Position:** Cofounder and majority shareholder of Apex Development and Projects LLC and founder of A'ayan Company for Projects and Equipment **Other Information:** Leading businessperson operating in Syria with significant investments in the construction industry, including a controlling 90 % stake in Apex Development and Projects LLC, which has entered into a USD 34,8 million joint venture for the construction of Marota City, a regime-backed luxury residential and commercial development. Through his participation in the Marota City development, Nazir Ahmad JamalEddine benefits from and/or supports the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13753.

3. **AL-TARAZI, Mazin**

**DOB:** --/09/1962. **a.k.a:** AL-TARAZI, Mazen **Position:** Businessperson **Other Information:** Leading businessperson operating in Syria, with significant investments in the construction and aviation sectors. Through his investments and activities, Mazin Al-Tarazi benefits from and/or supports the Syrian regime. In particular, Al-Tarazi has concluded a deal with Damascus Cham Holdings for a USD 320 million investment in the construction of Marota City, a regime-backed

luxury residential and commercial development, he has also been granted a licence for a private airline in Syria. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13754.

4. **FOZ, Samer**

**DOB:** --/05/1973. **POB:** Latakia, Syria **a.k.a:** (1) FAWZ, Samir (2) FOZ, Samer, Zuhair (3) FOZ, Samir **Nationality:** Syrian, Turkish **Position:** CEO of Aman Group **Other Information:** Leading businessperson operating in Syria, with interests and activities in multiple sectors of Syria's economy, including a regime-backed joint venture involved in the development of Marota City, a luxury residential and commercial development. Samer Foz provides financial and other support to the regime, including funding the Military Security Shield Forces in Syria and brokering grain deals. He also benefits financially from access to commercial opportunities through the wheat trade and reconstruction projects as a result of his links to the regime. Executive President of Aman Group. **Subsidiaries:** Foz for Trading, Al-Mohaimen for Transportation & Contracting. Aman Group is the private sector partner in Joint Venture Aman Damascus JSC with Damascus Cham Holding, in which Foz is an individual shareholder. Emmar Industries is a joint venture between Aman Group and the Hamisho Group, in which Foz has the majority stake and is the Chairman. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13755.

5. **AL-ZOUBI, Khaldoun**

**DOB:** --/--/1979. **a.k.a:** (1) AL-ZU'BI, Khaldoun (2) ZUBI, Khaldoun **Nationality:** Syrian **Position:** Vice-president of Aman Holding (a.k.a. Aman Group) **Other Information:** Leading businessperson operating in Syria, with interests and activities in multiple sectors of Syria's economy, including his roles as Vice President of Aman Holding and majority shareholder of Fly Aman airline. In this capacity, he is linked to Samer Foz. Aman Holding is represented on the board of, and holds a majority stake in, 'Aman Damascus', a joint venture in the construction of Marota City, a regime-backed luxury residential and commercial development. Al-Zoubi benefits from and/or supports the regime through his position as Vice President of Aman Holding. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13757.

6. **AL-QATIRJI, Hussam**

**DOB:** --/--/1982. **POB:** Raqqa, Syria **a.k.a:** (1) AL-KATERJI, Hossam, Ahmed (2) AL-KATERJI, Hossam, Mohammed (3) AL-KATERJI, Hossam, Muhammad (4) AL-KATERJI, Hussam, Ahmed (5) AL-KATERJI, Hussam, Mohammed (6) AL-KATERJI, Hussam, Muhammad **Nationality:** Syrian **Position:** CEO of Katerji Group (a.k.a. al-Qatirji Company/Qatirji Company/Khatirji Group/Katerji International Group) **Other Information:** Leading businessperson operating in

Syria, who is also a Member of Parliament for Aleppo. Al-Qatirji supports and benefits from the regime through enabling, and profiting from, trade deals with the regime in relation to oil and wheat. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13758.

7. **ASSI, Bashar Mohammad**

**DOB:** --/--/1977. **Nationality:** Syrian **Position:** Chairman of the Board of Directors of 'Aman Damascus'. Founding partner of Fly Aman Limited Liability airline. **Other Information:** Leading businessperson operating in Syria, with interests and activities in multiple sectors of Syria's economy, including his roles as founding partner of Fly Aman airline and Chairman of the Board of Directors of 'Aman Damascus', a joint venture involved in the development of Marota City, a regime-backed luxury residential and commercial development. Assi benefits from and/or supports the regime through his position as Chairman of the Board of Directors of 'Aman Damascus'. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13759.

8. **AL-ZUBAIDI, Khaled**

**a.k.a:** (1) AL-ZUBAIDI, Mohammed, Khaled, Bassam (2) AL-ZUBAIDI, Mohammed, Khalid, Bassam (3) AL-ZUBEDI, Mohammed, Khaled, Bassam (4) AL-ZUBEDI, Mohammed, Khalid, Bassam **Nationality:** Syrian **Other Information:** Co-owner of Zubaidi and Qalei LLC, Director of Agar Investment Company, General Manager of Al Zubaidi company and Al Zubaidi & Al Taweeet Contracting Company, Director and Owner of Zubaidi Development Company, and co-owner of Enjaz Investment Company. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13760.

9. **QADDOUR, Hayan Mohammad Nazem**

**DOB:** --/--/1970. **a.k.a:** NAZEM, Hayyan, Kaddour, bin, Mohammed **Nationality:** Syrian **Position:** Primary Shareholder of Exceed Development and Investment Company **Other Information:** Leading businessperson operating in Syria, who holds a 67 % stake in Exceed Development and Investment, which has entered into a USD 17,7 million joint venture for the construction of Marota City, a regime-backed luxury residential and commercial development. Through his participation in the Marota City development, Hayan Mohammad Nazem Qaddour benefits from and/or supports the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13761.

10. **HAYKAL, Maen Rizk Allah**

**a.k.a:** RIZKALLAH, Heikal, Bin **Nationality:** Syrian **Position:** Secondary Shareholder of Exceed Development and Investment Company **Other Information:** Leading businessperson operating in Syria, who holds a 33 % stake in Exceed Development and Investment, which has entered into a USD

17,7 million joint venture for the construction of Marota City, a regime-backed luxury residential and commercial development. Through the participation in the Marota City development, Maen Rizk Allah Haykal benefits from and/or supports the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13762.

11. **QALEI, Nader**

**DOB:** 09/07/1965. **POB:** Damascus, Syria **a.k.a:** (1) KALAI, Nader (2) KALEI, Nader **Nationality:** Syrian **Passport Details:** (including country that issued and date and place of issue): Syrian Arab Republic, N 010170320, issue number: 002-15-L062672, date of issue: 24.5.2015, date of expiry: 23.5.2021 **National Identification no:** 010-40036453 (Syrian Arab Republic) **Address:** Young Avenue, Halifax, Canada. **Position:** Majority shareholder of Castle Investment Holding, Co-owner of Zubaidi and Qalei LLC, Chairman of Kalai Industries Management **Other Information:** Leading businessperson operating in Syria, with significant investments in the construction industry, including a 50 % stake in Zubaidi and Qalei LLC, which is constructing the luxury tourist city Grand Town and to which the regime has granted a 45-year agreement in return for 19-21 % of its revenue. In this capacity, he is linked to Khaled al-Zubaidi. Nader Qalei benefits from and/or supports the regime through his business activities, in particular through this stake in the Grand Town development. Relatives/business associates or partners/links to listed individuals: Khaled al-Zubaidi. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13763.

## Entities

1. **RAWAFED DAMASCUS PRIVATE JOINT STOCK COMPANY**

**a.k.a:** (1) Rawafed Tributary Damascus Private Joint Stock Company (2) Rawafid Tributary Damascus Private Joint Stock Company **Address:** Damascus, Syria. **Other Information:** Rawafed Damascus Private Joint Stock Company is a USD 48,3 million joint venture between Damascus Cham Holdings, Ramak Development and Humanitarian Projects, Al-Ammar LLC, Timeet Trading LLC (also referred to as Ultimate Trading Co. Ltd.), and Wings Private JSC. Rawafed supports and/or benefits from the Syrian regime, including through its participation in the regime-backed luxury development Marota City. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13764.

2. **AMAN DAMASCUS JOINT STOCK COMPANY**

**a.k.a:** Aman Damascus JSC **Address:** Damascus, Syria. **Other Information:** Aman Damascus Joint Stock Company is a USD 18,9 million joint venture between Damascus Cham Holdings and Aman Group. Through its participation in the regime-backed luxury development Marota City, Aman Damascus supports

and/or benefits from the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13765.

3. **BUNYAN DAMASCUS PRIVATE JOINT STOCK COMPANY**

**a.k.a:** Bunyan Damascus Private JSC **Address:** Damascus, Syria. **Other Information:** Bunyan Damascus Private Joint Stock Company is a USD 34,8 million joint venture between Damascus Cham Holdings and Apex Development and Projects LLC and Tamayoz LLC. Through its participation in the regime-backed luxury development Marota City, Bunyan Damascus Private Joint Stock Company supports and/or benefits from the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13766.

4. **MIRZA**

**Address:** Damascus, Syria. **Other Information:** Mirza is a USD 52,7 million joint venture between Damascus Cham Holding and Talas Group. Through its participation in the regime-backed luxury development Marota City, Mirza supports and/or benefits from the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13767.

5. **DEVELOPERS PRIVATE JOINT STOCK COMPANY**

**a.k.a:** Developers Private JSC **Address:** Damascus, Syria. **Other Information:** Developers Private Joint Stock Company is a USD 17,7 million joint venture between Damascus Cham Holdings and Exceed Development and Investment. Through its participation in the regime-backed luxury development Marota City, Developers Private Joint Stock Company supports and/or benefits from the Syrian regime. **Listed on:** 22/01/2019 **Last Updated:** 22/01/2019 **Group ID:** 13768.

Financial Reporting Authority

Portfolio of Legal Affairs

22/01/2019