

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



Delivery Address:

133 Elgin Ave, 4th Floor
Government Administrative Building
Grand Cayman
CAYMAN ISLANDS
Direct Tel No. (345) 244-5702
Tel No. (345) 945-6267
Fax No. (345) 945-6268
Email: financialreportingauthority@gov.ky

Mailing Address:

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

Financial Sanctions Notice

23/01/2018

North Korea (Democratic People's Republic of Korea)

Introduction

1. Council Regulation (EU) 2017/1509 ("the Regulation") imposing financial sanctions regarding North Korea (Democratic People's Republic of Korea) has been amended.

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

2. 17 individuals listed in the annex to this notice have been added and now subject to an asset freeze.

What you must do

1. 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, 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 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.
2. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Legislative details

3. On 22 January 2018 Council Implementing Regulation (EU) No 2018/87 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 16 I/1, 22.1.2018) by the Council of the European Union.
4. The Amending Regulation amended Annex XVI to the Regulation with effect from 22 January 2018.

Further Information

5. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:
<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32018R0087&from=EN>
6. Copies of recent Notices, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the North Korea (Democratic People’s Republic of Korea) financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>
7. Further details on the UN measures in respect of North Korea (Democratic People’s Republic of Korea) can be found on the relevant UN Sanctions Committee webpage:
<http://www.un.org/sc/committees>.

8. Please note there are also import and export restrictions on North Korea (Democratic People's Republic of Korea). Further guidance on export and trade sanctions is available from the GOV.UK website: <https://www.gov.uk/sanctions-embargoes-and-restrictions>.

9. For more information please see OFSI's guide to financial sanctions:
<https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

10. 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

ANNEX TO NOTICE

FINANCIAL SANCTIONS: NORTH KOREA (DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA)

COUNCIL IMPLEMENTING REGULATION (EU) No 2018/87

AMENDING ANNEX XVI TO COUNCIL REGULATION (EU) No 2017/1509

ADDITIONS

Individuals

1. **AN, Jong, Hyuk**

DOB: 14/03/1970. **a.k.a:** AN, Jong, Hyok **Passport Details:** 563410155 **Position:** Diplomat DPRK Embassy Egypt **Other Information:** Annex XVI EU Listing not UN. Representative of Saeng Pil Trading Corporation, an alias of Green Pine Associated Corporation, and DPRK diplomat in Egypt. **Listed on:** 22/01/2018 **Last Updated:** 22/01/2018 **Group ID:** 13590.

2. **CHOE, Chan, Il**

Position: Director of the Dandong office of Korea Heungjin Trading Company **Other Information:** Annex XVI EU Listing not UN. **Listed on:** 22/01/2018 **Last Updated:** 22/01/2018 **Group ID:** 13587.

3. **CHOE, Kwang, Hyok**

Other Information: Annex XVI EU Listing not UN. Choe Kwang Hyok has served as a representative of Green Pine Associated Corporation, a UN designated entity **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13592.

4. **CHOE, Kwang, Su**

DOB: 20/04/1955. **Passport Details:** Passport number: 381210143 (expiration date: 03/06/2016) **Position:** Third secretary DPRK Embassy South Africa **Other Information:** Annex XVI EU Listing not UN. Choe Kwang Su has been identified by the UN Panel of Experts as a representative of Haegeumgang Trading Company. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13601.

5. **CHOL, Yun**

Position: Third Secretary DPRK Embassy China **Other Information:** Annex XVI EU Listing not UN. Chol Yun has been identified by the UN Panel of Experts as contact person of the DPRK Company General Precious Metal involved in the sale of lithium-6, a UN prohibited nuclear-related item, and DPRK diplomat. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13591.

6. **JON, Chol, Young**

DOB: 30/04/1975. **Passport Details:** 563410192 **Position:** Diplomat DPRK Embassy Angola **Other Information:** Annex XVI EU Listing not UN. Representative in Angola of Green Pine Associated Corporation and DPRK diplomat accredited to Angola. **Listed on:** 22/01/2018 **Last Updated:** 22/01/2018 **Group ID:** 13589.

7. **KIM, Chang, Hyok**

DOB: 29/04/1963. **POB:** N. Hamgyong **a.k.a:** (1) JIN, James (2) KIM, James **Other Information:** Annex XVI EU Listing not UN. Kim Chang Hyok has been identified by the UN Panel of Experts as the representative of Pan Systems Pyongyang in Malaysia. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13593.

8. **KIM, Chol, Nam**

Position: Director of the Dandong branch of Sobaeksu **Other Information:** Annex XVI EU Listing not UN. **Listed on:** 22/01/2018 **Last Updated:** 22/01/2018 **Group ID:** 13588.

9. **KIM, Pyong, Chol**

Other Information: Annex XVI EU Listing not UN. Kim Pyong Chol has been identified by the UN Panel of Experts as a DPRK national operating Pan Systems Pyongyang. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13600.

10. **KIM, Sung, Su**

Other Information: Annex XVI EU Listing not UN. Kim Sung Su has been identified by the UN Panel of Experts as representative of Pan Systems Pyongyang in China. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13599.

11. **PAE, Won, Chol**

DOB: 30/08/1969. **POB:** Pyongyang **Passport Details:** Diplomatic Passport number: 654310150 **Other Information:** Annex XVI EU Listing not UN. Pae Won Chol has been identified by the UN Panel of Experts as a DPRK national operating Pan Systems Pyongyang **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13597.

12. **PAK, In, Su**

DOB: 22/05/1957. **POB:** N. Hamgyong **a.k.a:** PAK, Daniel **Passport Details:** Diplomatic passport number: 290221242 **Other Information:** Annex XVI EU Listing not UN. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13602.

13. **PARK, Young, Han**

Position: Director of Beijing New Technology **Other Information:** Annex XVI EU Listing not UN. Legal representative of Guancaiweixing Trading Co Ltd. Legal representative of Guancaiweixing Trading Co Ltd **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13594.

14. **PYON, Won, Gun**

DOB: 13/03/1968. **POB:** S. Phyongan **Passport Details:** 290220142. Service passport number: 836220035 **Position:** Director of Glocom **Other Information:** Annex XVI EU Listing not UN. Pyon Won Gun has also been identified by the UN Panel of Experts as a DPRK national operating Pan Systems Pyongyang. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13596.

15. **RI Sin Song**

Other Information: Annex XVI EU Listing not UN. Ri Sin Song has been identified by the UN Panel of Experts as a DPRK national operating Pan Systems Pyongyang. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13598.

16. **RYANG, Su, Nyo**

DOB: 11/08/1959. **POB:** Japan **Position:** Director of Pan Systems Pyongyang **Other Information:** Annex XVI EU Listing not UN. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:** 13595.

17. **SON, Young-Nam**

Position: First Secretary DPRK Embassy Bangladesh **Other Information:** nnex XVI
EU Listing not UN. **Listed on:** 22/01/2018 **Last Updated:** 23/01/2018 **Group ID:**
13603.

Financial Reporting Authority

Portfolio of Legal Affairs

23/01/2018