

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

**Financial Sanctions Notice**

**02/09/2021**

## 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 2 September 2021 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 has been added to the consolidated list and is now subject to an asset freeze.
  - Tay ZA (Group ID: 14139)
  - HTOO GROUP OF COMPANIES (Group ID: 14140)

## 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;
  - ii. 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;
  - 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 [financialsanctions@gov.ky](mailto:financialsanctions@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 [financialsanctions@gov.ky](mailto: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 is 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/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20\(Final\).pdf](http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20(Final).pdf)

12. **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](mailto:financialsanctions@gov.ky)

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: **MYANMAR**

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

#### ADDITIONS

##### Individual

1. ZA, Tay

Title: U DOB: 18/07/1964. **POB:** Yangon, Myanmar a.k.a: (1) TAVZA (2) TEZA  
**Nationality:** Myanmar **Address:** (1) Singapore. (2) Myanmar. **Position:** Chairman of Htoo Group of Companies **Other Information:** (UK Sanctions List Ref): MYA0028 (UK Statement of Reasons): The Tatmadaw has a track record of committing serious human rights violations in Myanmar for decades, including the ethnic cleansing of the Rohingya in 2017, ongoing attacks on other ethnic groups and the 2021 coup and associated repression of the civilian population and serious human rights violations including killings, arbitrary detention and torture. U Tay Za has provided support for these activities in his role as an arms dealer for the military, responsible for brokering deals with Russia for arms. Further or alternatively, he has made funds or economic resources available and/or he is or has been involved in the supply of goods and/or technology, which could contribute to serious human rights violations. Further, and/or alternatively, U Tay Za is associated with the military through his extensive links with the former and current junta regimes. (Gender): Male **Listed on:** 02/09/2021 **Last Updated:** 02/09/2021 **Group ID:** 14139.

##### Entity

1. **HTOO GROUP OF COMPANIES**

**Address:** No 5 Pyay Road, Hlaing Township, Yangon, Myanmar. **Other Information:** {UK Sanctions List Ref): MYA0029 {UK Statement of Reasons): The Htoo Group of Companies is owned or controlled directly or indirectly by U Tay Za, who is an involved person. Htoo Group of Companies contributed funds to the Tatmadaw in 2017, at a fundraising event for the Rakhine clearance operations held by Commander in Chief, Min Aung Hlaing. There are reasonable grounds to suspect that these funds contributed to serious human rights violations and ethnic cleansing against the Rohingya. Further and/or additionally, Myanmar Avia Export Ltd, a subsidiary of Htoo Group of Companies has connections to the Myanmar military, and has been responsible for brokering aircraft deals and arms with Russia, which, could have been used in serious human rights violations, including killings, arbitrary detention and torture in the Rakhine state and during the 2021 military coup. {Phone number): (1) +95 1 500344 (2) +95 1 500355 {Email address): info@htoo.com {Organisation type): Private Company {Parent company): Htoo Group of Companies **Listed on:** 02/09/2021 **Last Updated:** 02/09/2021 **Group ID:** 14140.

Financial Reporting Authority  
Portfolio of Legal Affairs

02/09/2021