

US TREASURY REPORT

WEEK 31 OF 2024

A. Issuance of Russia-related General Licenses

On 2 August 2024, OFAC issued [Russia-related General License 99A](#) - "Authorizing the Wind Down of Transactions and Certain Transactions Related to Debt or Equity of, or Derivative Contracts Involving, MOEX, NCC, or NSD;" and [Russia-related General License 100A](#) - "Authorizing Certain Transactions Related to Debt or Equity or the Conversion of Currencies Involving MOEX, NCC, or NSD".

[Russia-related General License 99A](#) - "Authorizing the Wind Down of Transactions and Certain Transactions Related to Debt or Equity of, or Derivative Contracts Involving, MOEX, NCC, or NSD provides that all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the wind down of any transaction involving one or more of the following blocked entities are authorized through 12:01 a.m. eastern daylight time, October 12, 2024, provided that any payment to a blocked person is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

- (1) Moscow Exchange (MOEX);
- (2) National Clearing Center (NCC);
- (3) Non-Bank Credit Institution Joint Stock Company National Settlement Depository (NSD); and
- (4) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50% or greater interest.

Moreover, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the divestment or transfer, or the facilitation of the divestment or transfer, of debt or equity issued or guaranteed by any of the blocked entities identified in paragraph (a) ("Covered Debt or Equity") to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, October 12, 2024.

This general license does not authorize:

- (1) U.S. persons to sell, or to facilitate the sale of, Covered Debt or Equity to, directly or indirectly, any person whose property and interests in property are blocked; or
- (2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, Covered Debt or Equity, other than purchases of or investments in Covered Debt or Equity ordinarily incident and necessary to the divestment or transfer of Covered Debt or Equity as described above.

Furthermore, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of Covered Debt or Equity that were placed prior to 4:00 p.m. eastern daylight time, June 12, 2024 are authorized through 12:01 a.m. eastern daylight time, October 12, 2024.

Finally, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the wind down of derivative contracts entered into prior to 4:00 p.m. eastern daylight time June 12, 2024 that (i) include a blocked person described in paragraph (a) of this general license as a counterparty or (ii) are linked to Covered Debt or Equity are authorized through 12:01 a.m. eastern daylight time, October 12, 2024, provided that any payments to a blocked person are made into a blocked account in accordance with the RuHSR.

This general license does not authorize:

- (1) Any transactions prohibited by Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;
- (2) Any transactions prohibited by Directive 4 under E.O. 14024, Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation; or
- (3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described above, unless separately authorized.

Effective August 2, 2024, General License No. 99, dated June 12, 2024, is replaced and superseded in its entirety by this General License No. 99A.

Additionally, [Russia-related General License 100A](#) - "Authorizing Certain Transactions Related to Debt or Equity or the Conversion of Currencies Involving MOEX, NCC, or NSD" provides that all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the divestment of debt or equity to a non-U.S. person, who is not a person whose property or interests in property are blocked, or the conversion of currencies, involving one or more of the following blocked entities that is acting solely as a securities, trade, or settlement depository, central counterparty or clearing house, or public trading market, are authorized through 12:01 a.m. eastern daylight time, October 12, 2024:

- (1) Moscow Exchange (MOEX);
- (2) National Clearing Center (NCC);
- (3) Non-Bank Credit Institution Joint Stock Company National Settlement Depository (NSD); and
- (4) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50% or greater interest.

This general license does not authorize:

- 1) Any transactions prohibited by Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;
- (2) Any transactions prohibited by Directive 4 under E.O. 14024, Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation; or
- (3) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Effective August 2, 2024, General License No. 100, dated June 12, 2024, is replaced and superseded in its entirety by this General License No. 100A.

Related Article:

[OFAC 02/08 - Issuance of Russia-related General Licenses](#)

B. Non-Proliferation Designations; Iran-related Designations

On the 30th July 2024, **the OFAC SDN List has been updated with the Non-Proliferation and the Iran-related Designations of the following individuals and entities:**

A. INDIVIDUALS

ABDOLLAHI, Mohammad (a.k.a. RICHTER, Aurik), Esfahan, Iran; DOB 18 Sep 1992; POB Esfahan, Iran; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male (individual) [NPWMD] [IFSR] (Linked To: ELECTRO OPTIC SAIRAN INDUSTRIES CO.).

HASHEMI, Sayyed Ali Seraj (a.k.a. HASHEMI, Ali; a.k.a. SERAJHASHEMI, Seyed Ali), China; Iran; DOB 05 Sep 1976; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; National ID No. 0452521629 (Iran) (individual) [NPWMD] [IFSR] (Linked To: BEIJING SHINY NIGHTS TECHNOLOGY DEVELOPMENT CO., LTD).

JAVAR, Saeed Hamidi (a.k.a. JOVAR, Said Hamidi), Tehran, Iran; DOB 16 Sep 1983; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport F24341979 (Iran) expires 27 May 2017; National ID No. 0063519445 (Iran) (individual) [NPWMD] [IFSR] (Linked To: BEIJING SHINY NIGHTS TECHNOLOGY DEVELOPMENT CO., LTD).

SORBANI, Ezzatollah Ghasemian (a.k.a. GASEMIAN, Ezzatollah; a.k.a. SORBONI, Ezzatollah Ghasemian; a.k.a. SURBENI, Ezzatollah Ghasemian), Tehran, Iran; DOB 01 Feb 1967; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; National ID No. 2090512385 (Iran) (individual) [NPWMD] [IFSR] (Linked To: AZMOON PAJOHAN HESGAR LIMITED LIABILITY COMPANY).

TONG, Thomas Ho Ming, Hong Kong, China; DOB 19 Nov 1971; POB Hong Kong, China; nationality China; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport HA0872080 (Hong Kong) (individual) [NPWMD] [IFSR] (Linked To: ELECTRO OPTIC SAIRAN INDUSTRIES CO.).

B. ENTITIES

AZMOON PAJOHAN HESGAR LIMITED LIABILITY COMPANY (a.k.a. AZMOUN PAZOHAN HESGAR; a.k.a. AZMUN PEZHUHAN HESGAR CO), No. 265, Ground Floor, Twenty-Seventh St, Amir Sarlashgar Hossein Lashgari Highway, Esteghlal Town (Jadeh Makhsoos), Tehran 1399816111, Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 22 Jun 2011; National ID No. 10320581166 (Iran); Registration Number 407278 (Iran) [NPWMD] [IFSR] (Linked To: MINISTRY OF DEFENSE AND ARMED FORCES LOGISTICS).

BRIGHT SHORE INC LIMITED, Room 1004, 10/F, Block B, Hung Hom Commercial Centre, 37-39 Ma Tau Wai Road, Hung Hom, Kowloon, Hong Kong, China; 7/F, Pearl Oriental Tower, 225 Nathan Road, Kowloon, Hong Kong, China; Organization Established Date 09 May 2018; Company Number 2692320 (Hong Kong); Business Registration Number 69335785 (Hong Kong) [NPWMD] (Linked To: TONG, Thomas Ho Ming).

BTW INTERNATIONAL LIMITED, Flat 1512, 15/F, Lucky Centre, Hong Kong, China; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 26 Jan 2022; Company Number 3124719 (Hong Kong); Business Registration Number 73761413 (Hong Kong) [NPWMD] [IFSR] (Linked To: ELECTRO OPTIC SAIRAN INDUSTRIES CO.).

BUY BEST ELECTRONIC PARS COMPANY (a.k.a. KHARID-E BARTAR ELECTRONIC PARS; a.k.a. "BUY BEST ELECTRONIC"), Block No. 20, 3rd Floor, North Unit, Sadeqiyeh Square, Shahid Ayatollah Ashrafi Esfahani Highway, Marvdasht St, District 14, Tehran 1451613418, Iran; Number 20, Unit 7, Marvdasht Street, 2nd Sadeghiyeh Square, Tehran, Iran; Number 110, First Floor, Tavakol Shopping Center, Tehran, Iran; 1201 Room, Guo Li Building-Zhonghang Road, Futian District, Shenzhen, China; Website <https://buybestelectronic.com>; alt. Website <https://bbe.ir>; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 20 Oct 2009; National ID No. 10104073089 (Iran); Registration Number 358871 (Iran) [NPWMD] [IFSR] (Linked To: JAVAR, Saeed Hamidi).

CLOUD ELEMENT COMPANY LIMITED, Kowloon, Hong Kong, China; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 25 Jan 2021; Company Number 3014512 (Hong Kong); Business Registration Number 72602997 (Hong Kong) [NPWMD] [IFSR] (Linked To: ELECTRO OPTIC SAIRAN INDUSTRIES CO.).

SHENZHEN RION TECHNOLOGY CO., LTD. (a.k.a. RION TECHNOLOGY), 4F, Building 1, Phase II Workshop, Fu'an Industrial City, Dayang Development Zone, Fuyong Sub-District, Baoan District, Shenzhen, Guangdong 518100, China; No. 90, Dayang Road, Fuyong Town, Baoan District, Shenzhen, Guangdong 518100, China; Website www.rion-tech.net; alt. Website www.rionsystem.com; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 24 Apr 2008; Unified Social Credit Code (USCC) 914403006748114670 (China) [NPWMD] [IFSR] (Linked To: MINISTRY OF DEFENSE AND ARMED FORCES LOGISTICS).

TAS TECHNOLOGY COMPANY LIMITED (a.k.a. TAS TECHNOLOGY CO., LIMITED), Room 6, Block A, 23/F Hover Industrial Building 26-38 Kwai Cheong Road, Kwai Chung, Hong Kong, China; Room 2306, Block A, 23/F Hover Industrial Building, 26-38 Kwai Cheong Road, Kwai Chung, Hong Kong, China; Room 610, 6th Floor, Xusheng Research and Development Building, Yintian, Xixiang, Bao'an District, Shenzhen, China; Website tas-tek.com; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 26 Jan 2010; Company Number 1415623 (Hong Kong) [NPWMD] [IFSR] (Linked To: ELECTRO OPTIC SAIRAN INDUSTRIES CO.).

The above designations are subject to Secondary Sanctions or Secondary Sanctions Risk.

Related Publication:

[US Treasury/2024.07.30/Non-Proliferation Designations; Iran-related Designations](https://www.treasury.gov/press-releases/2024/07/30/Non-Proliferation%20Designations%20Iran-related%20Designations)

Five individuals and seven entities based in Iran, the People's Republic of China (PRC), and Hong Kong that have facilitated procurements on behalf of subordinates of Iran's Ministry of Defense and Armed Forces Logistics (MODAFL) were designated for procuring various components, including accelerometers and gyroscopes, which serve as key inputs to Iran's ballistic missile and unmanned aerial vehicle (UAV) program.

OFAC's action was taken pursuant to Executive Order (E.O.) 13382, which targets proliferators of weapons of mass destruction (WMD) and their means of delivery.

As a result of OFAC's action, all property and interests in property of the designated persons, or any entities that are owned, directly or indirectly, individually or in the aggregate, 50 percent or more by one or more blocked persons, that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all

transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons.

In addition, financial institutions and other persons that engage in certain transactions or activities with the sanctioned entities and individuals may expose themselves to sanctions or be subject to an enforcement action. The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Related Publication:

[US Treasury/press release/30.07.2024/Treasury Targets Iranian Missile and UAV Procurement Facilitators](#)