



29 October 2024

## NOTICE

### RE: Financial Sanctions

1. The Cayman Islands Monetary Authority ("CIMA") hereby notifies you that it has received a new Notice from the Office of Financial Sanctions Implementation, HM Treasury ("OFSI"), which is attached as an Annex to this Notice.
2. **What you must do:**
  - A. In the case of an addition or amendment of a person to the [Consolidated List](#) and asset freeze:
    - i. Check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the OFSI Notice;
    - ii. Freeze any 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 Financial Reporting Authority ("FRA") at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) together with any additional information that would facilitate compliance with the relevant legislative requirements.
    - v. Provide any information concerning the frozen assets of designated persons to the FRA at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) and submitting a compliance reporting form. Information reported to FRA may be passed to other regulatory authorities or law enforcement.
  - B. In the case of the removal of a person from the [Consolidated List](#) and unfreezing of assets
    - i. Check whether you have frozen assets of any person or entity removed from the Consolidated List and verify that the person is no longer subject to an asset freeze.
    - ii. Remove the person from your institution's list of persons or entities subject to financial sanction.
    - iii. Un-freeze the assets of the person and where necessary re-activate all relevant accounts.
    - iv. Send advice to the person that the assets are no longer subject to an asset freeze.
    - v. Advise the FRA at [financialsanctions@gov.ky](mailto:financialsanctions@gov.ky) of the actions taken.
3. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

### Further Information.

4. For general information on financial sanctions please see FRAs Industry Guidance on targeted financial sanctions.  
[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).
5. Enquiries regarding this sanctions notice should be addressed to  
The Sanctions Coordinator  
Financial Reporting Authority  
P.O. Box 1054

**REGIME: Myanmar**  
**ENTITY**

1. **Name:** ASIA SUN GROUP COMPANY LIMITED  
**A.K.A:** (1) ASIA SUN GROUP (2) ASIA SUN GROUP COMPANY  
**Other Information** (UK Sanctions List Ref): MYA0083 (UK Statement of Reasons): Asia Sun Group Company Limited, is owned or controlled directly by Zaw Min Tun, a member of Asia Sun Trading Company Limited, a person involved in the repression of the civilian population of Myanmar by making available economic resources (aviation fuel) directly or indirectly to or for the benefit of the Myanmar security forces..  
**Listed On:** 29/10/2024  
**Last Updated:** 29/10/2024  
**Group ID:** 16622
2. **Name:** KING ROYAL TECHNOLOGIES CO. LTD  
**A.K.A:** (1) KING ROYAL TECHNOLOGIES (2) KING ROYAL TECHNOLOGIES CO  
**Other Information** (UK Sanctions List Ref): MYA0080 (UK Statement of Reasons): King Royal Technologies Co. Ltd is, and has been, involved in the repression of the civilian population in Myanmar, by being involved in the supply to Myanmar of goods or technology which could contribute to a serious human rights abuse..  
**Listed On:** 29/10/2024  
**Last Updated:** 29/10/2024  
**Group ID:** 16619
3. **Name:** MYAN-OIL COMPANY LIMITED  
**A.K.A:** (1) MYAN OIL (2) MYAN-OIL  
**Other Information** (UK Sanctions List Ref): MYA0081 (UK Statement of Reasons): Myan-Oil is, and has been, involved in the repression of the civilian population in Myanmar as it is associated with a person (Asia Sun Trading Company Limited), that has been and is involved in the repression of the civilian population of Myanmar by making available economic resources (aviation fuel) directly or indirectly to or for the benefit of the Myanmar security forces..  
**Listed On:** 29/10/2024  
**Last Updated:** 29/10/2024  
**Group ID:** 16620
4. **Name:** PROGRESS TECHNOLOGY SUPPORT COMPANY LIMITED  
**A.K.A:** (1) PROGRESS TECHNOLOGY SUPPORT COMPANY (2) ROYAL SHUNE LEI (3) ROYAL SHUNE LEI COMPANY (4) ROYAL SHUNE LEI COMPANY LIMITED  
**Other Information** (UK Sanctions List Ref): MYA0082 (UK Statement of Reasons): Progress Technology Support (a.k.a Royal Shune Lei Company Limited), is, and has been, involved in the repression of the civilian population in Myanmar by being involved in the supply to Myanmar of restricted goods or restricted technology or of material related to such goods or technology..  
**Listed On:** 29/10/2024  
**Last Updated:** 29/10/2024  
**Group ID:** 16621
5. **Name:** RICH RAY TRADING COMPANY LIMITED  
**A.K.A:** (1) RICH RAY TRADING (2) RICH RAY TRADING COMPANY (3) ROYAL RICH RAY TRADING COMPANY LIMITED  
**Other Information** (UK Sanctions List Ref): MYA0084 (UK Statement of Reasons): Rich

Ray Trading Company Limited is, and has been, involved in the repression of the civilian population in Myanmar by (1) being associated with a person (Asia Sun Trading Company Limited), that has been and is involved in the repression of the civilian population in Myanmar by making available economic resources (aviation fuel) directly or indirectly to or for the benefit of the Myanmar security forces, and (2) by making available economic resources (aviation fuel) directly or indirectly to or for the benefit of the Myanmar security forces..

**Listed On:** 29/10/2024

**Last Updated:** 29/10/2024

**Group ID:** 16623

6. **Name:** SWAN ENERGY COMPANY LIMITED

**A.K.A:** (1) SWAN ENERGY (2) SWAN ENERGY COMPANY

**Other Information** (UK Sanctions List Ref): MYA0085 (UK Statement of Reasons): Swan Energy is, and has been, involved in the repression of the civilian population in Myanmar by (1) being associated with a person (Asia Sun Trading Company Limited), that has been and is involved in the repression of the civilian population in Myanmar by making available economic resources (aviation fuel) directly or indirectly to or for the benefit of the Myanmar security forces, and (2) by making available economic resources (aviation fuel) directly or indirectly to or for the benefit of the Myanmar security forces..

**Listed On:** 29/10/2024

**Last Updated:** 29/10/2024

**Group ID:** 16624