



Financial Services Commission
Mauritius

COMMUNIQUÉ

U.S. Sanctions against North Korea

The Financial Services Commission, Mauritius (the “FSC Mauritius”) hereby informs its Licensees that on 02 January 2015, the United States President Barack Obama has signed an Executive Order (“E.O. 13687”) authorising the imposition of sanctions against the Government of the Democratic People’s Republic of Korea (“North Korea”) and the Workers’ Party of Korea.

This action was taken in response to the provocative, destabilising and repressive policies and actions of the Government of North Korea, including the recent cyber-attacks targeting Sony Pictures Entertainment, with the aim of increasing financial pressure on North Korea.

This step reflects the ongoing commitment of the United States (the “U.S.”) to hold the North Korean regime accountable for the destabilising and repressive actions, including efforts to undermine U.S. cyber-security and to intimidate U.S. businesses and artists exercising their right of freedom of speech, its violations of United Nations Security Council resolutions and its commission of human rights abuses.

The E.O. 13687 also escalates financial pressure on the Government of North Korea, including its agencies, instrumentalities and controlled entities by authorising the targeted sanctions that would deny designated persons access to the U.S. financial system and prohibiting U.S. persons from engaging in transactions or dealings with it.

It further isolates designated individuals from the international financial sector by highlighting their illicit activities. A list of these individuals/entities designated under E.O. 13687 is annexed.

The U.S. Government is encouraging all countries and their citizens to consider the reputational risk of doing business with the sanctioned individuals and entities and to cease business dealings inconsistent with the sanctions imposed.

In this respect, Licensees are required to take into account the above during the course of their business and to report any link found with the sanctioned individuals and entities within a period of 15 days from receipt of the present email, to the FSC by return email to the following address: fscmauritius@intnet.mu.

Financial Services Commission, Mauritius
31 March 2015

ANNEX

List of Designations under E.O. 13687

Reconnaissance General Bureau (RGB):

RGB is North Korea's primary intelligence organization and is involved, inter alia, in a range of activities to include conventional arms trade proscribed by numerous United Nations Security Council Resolutions. RGB was previously listed in the annex to E.O. 13551 on August 30, 2010 and is responsible for collecting strategic, operational, and tactical intelligence for the Ministry of the People's Armed Forces.

Many of North Korea's major cyber operations run through RGB.

Korea Mining Development Trading Corporation (KOMID):

KOMID is North Korea's primary arms dealer and main exporter of goods and equipment related to ballistic missiles and conventional weapons. KOMID, a North Korean state-owned entity, was previously listed in the annex to E.O.13382 on July 1, 2005 for its role in North Korea's proliferation of weapons of mass destruction. It was also sanctioned by the United Nations in April 2009. KOMID has offices in multiple countries around the world and facilitates weapons sales for the North Korean government.

Korea Tangun Trading Corporation

Korea Tangun Trading Corporation is subordinate to the Second Academy of Natural Sciences and is primarily responsible for the procurement of commodities and technologies to support North Korea's defence research and development programs, including materials that are controlled under the Missile Technology Control Regime (MTCR) or the Australia Group.

Tangun Trading Corporation was designated by the Department of State pursuant to E.O. 13382 in September 2009 and was designated by the United States in 2009. The identifier information for this designated entity is also being updated to include several aliases it uses to operate internationally. The new aliases for Korea Tangun Trading Corporation include Ryung Seng Trading Corporation, Ryungseng Trading Corporation, and Ryungsong Trading Corporation.

Kil Jong Hun and Kim Kwang Yon

Kil Jong Hun and Kim Kwang Yon are officials of the North Korean government and represent the southern African interests of KOMID. Kil Jong Hun is KOMID's Representative in Namibia and an official of the North Korean government.

Jang Song Chol

Jang Song Chol is a KOMID representative in Russia and an official of the North Korean Government. He is working with individuals in Sudan who are procuring materials from him.

Yu Kwang Ho

Yu Kwang Ho is an official of the North Korean Government

Kim Yong Chol

Kim Yong Chol is a KOMID Representative in Iran and an official of the North Korean Government.

Jang Yong Son

Jang Yong Son is a KOMID Representative in Iran and an official of the North Korean Government.

Kim Kyu

Kim Kyu is the KOMID External Affairs Officer and an official of the North Korean Government

Ryu Jin and Kang Ryong

Ryu Jin and Kang Ryong are KOMID officials operating in Syria and are officials of the North Korean Government

Kim Kwang Chun

Kim Kwang Chun is a Korea Tangun Trading Corporation representative in Shenyang, China and an official of the North Korean government.