



Financial Sanctions Notice

17/10/2017

North Korea (Democratic People's Republic of Korea)

Introduction

1. Council Regulation (EU) 2017/1509 ("the Regulation") imposing financial sanctions against North Korea (Democratic People's Republic of Korea) has been amended so that an asset freeze now applies to the entries listed in the Annex to this Notice.

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

2. Identifying information for 9 entries listed in the Annex to this notice have been added.

What you must do

3. 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 assets;
 - iii. refrain from dealing with the funds or assets or making them available to such persons unless licensed by the Office of Financial Sanctions Implementation (OFSI);
 - iv. report any findings to OFSI, together with any additional information that would facilitate compliance with the Regulation;
 - v. provide any information concerning the frozen assets of designated persons that OFSI may request. Information reported to OFSI may be passed on to other regulatory authorities or law enforcement.

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

Legislative details

5. On 16 October 2017 Council Implementing Regulation (EU) No 2017/1859 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L1 265 I/5,16.10.2017) by the Council of the European Union.
6. The Amending Regulation amended Annex XV & XVI to the Regulation with effect from 16 October 2017.

Further Information

7. 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:32017R1859&from=EN>

8. Copies of recent Notices, certain EU Regulations, UNSC Resolution 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>

9. 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>.

10. 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>.

11. For more information please see our guide to financial sanctions:

<https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

12. Non-media enquiries, reports and licence applications should be addressed to:

Office of Financial Sanctions Implementation
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ
ofsi@hmtreasury.gsi.gov.uk

13. Media enquiries about how financial sanctions are implemented in the UK should be addressed to the Treasury Press Office on 020 7270 5238.
14. Media enquiries about the sanctions measures themselves should be addressed to the Foreign and Commonwealth Office Press Office on 020 7008 3100.

ANNEX TO NOTICE

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

COUNCIL IMPLEMENTING REGULATION (EU) No 2017/1859

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

ADDITIONS

Individuals

1. **CHAN Kim Hyok**
DOB: 09/06/1970. **Passport Details:** 563410191 Secretary DPRK Embassy Luanda **Other Information:** Kim Hyok Chan has served as a representative of Green Pine, a UN listed entity, including negotiating contracts for the refurbishment of Angolan naval vessels in violation of the prohibitions imposed by United Nations Security Council Resolutions. Annex XVI. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13549.
2. **CHOL Ri Pyong**
DOB: --/--/1948. **Position:** First Vice Director, Munitions Industry Department **Other Information:** As First Vice Director of the Munitions Industry Department, holds a pivotal position within the DPRK's ballistic missile programme. Annex XV. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13546.
3. **SIK Kim Jong**
Position: Vice Director, Munitions Industry Department in Military Industry Ministry **Other Information:** As Vice Director of the Munitions Industry Department, provides support for DPRK's nuclear-related and ballistic missile-related programmes. Annex XV. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13545

Entities

1. **KOREA INTERNATIONAL EXHIBITION CORPORATION**
Other Information: The Korea International Exhibition Corporation has assisted designated entities in the evasion of sanctions by hosting the Pyongyang International Trade Fair. Annex XVI. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13550.
2. **KOREA RUNGRADO GENERAL TRADING CORPORATION**
a.k.a: Rungrado Trading Corporation **Address:** Segori-dong, Pothonggang District, Pyongyang, DPRK. **Other Information:** Korea Rungrado General Trading Corporation has assisted in violating sanctions imposed by the United Nations Security Council Resolutions through the sale of Scud missiles to Egypt. Telephone, +850-2-18111-3818022. Fax, +850-2-3814507. Email address, rrd@co.chesin.com. Annex XVI. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13551.
3. **KOREAN PEOPLE'S ARMY**
Other Information: The Korean People's Army includes the Strategic Rocket Force, which controls the DPRK's nuclear and conventional strategic missile units. Annex XV. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13548.
4. **MARITIME ADMINISTRATIVE BUREAU**
a.k.a: North Korea Maritime Administration Bureau **Address:** Ryonhwa-2Dong, Central District, Pyongyang, DPRK, PO Box 416. **Other Information:** Tel, +850-2-18111 Ex 8059. Fax, +850 23814410. email, mab@silibank.net.kp, Website: www.ma.gov.kp. Annex XVI. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13552.

5. **MINISTRY OF PEOPLE'S ARMED FORCES**

Other Information: Responsible for providing support and direction to the DPRK's Strategic Rocket Force which controls the DPRK's nuclear and conventional strategic missile units. Annex XV. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13547.

6. **PAN SYSTEMS PYONGYANG**

a.k.a: Wonbang Trading Co. **Address:** Room 818, Pothonggang Hotel, Ansan-Dong, Pyongchon district, Pyongyang, DPRK. **Other Information:** Pan Systems is also controlled by and works on behalf of the Reconnaissance General Bureau which has been designated by the United Nations. Annex XVI. **Listed on:** 16/10/2017 **Last Updated:** 17/10/2017 **Group ID:** 13553.

Office of Financial Sanctions Implementation

HM Treasury

17/10/2017