



FINANCIAL SERVICES COMMISSION

7 June 2024

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed that 1 entry has been amended under the Myanmar financial sanctions regime.

On 7 June 2024, the Foreign, Commonwealth and Development Office updated the UK Sanctions List on Gov.Uk. This list provides details of those details designated under regulations made under the Sanctions Act.

1 entry has been amended under the Myanmar financial sanctions regime and still subject to an asset freeze.

The consolidated list of asset freeze targets has been updated to reflect these changes.

The notice will also be placed on our website at www.fscmontserrat.org
(<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



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7 June 2024

Financial Sanction Notice

Myanmar

Introduction

1. The Myanmar (Sanctions) Regulations 2021 (S.I. 2021/496) (“the Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”) and provide for the imposition of financial sanctions, namely the freezing of funds and economic resources of persons 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 7 June 2024 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 amended and is still subject to an asset freeze:
 - INTERNATONAL GATEWAYS GROUP OF COMPANY LIMITED (IGGC) (Group ID: 15497)

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 and any entities owned or controlled by them;
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Office of Financial Sanctions Implementation (OFSI) or if an exception applies;
 - iv. report any findings to OFSI, together with the information or other matter on which the knowledge or suspicion is based. Where the information relates to funds or economic resources, the nature and quantity should also be reported.
6. Information received by OFSI may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.
7. Information regarding a suspected designated person, and funds or economic resources belonging to them, does not need to be disclosed to OFSI where it has previously been reported.
8. Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

9. 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>.
10. The Consolidated List can be found here:
<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>.

11. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>.

12. The Compliance Reporting Form can be found here:

<https://www.gov.uk/guidance/suspected-breach-of-financial-sanctions-what-to-do>.

13. For more information please see our financial sanctions guidance:

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

Enquiries

14. Non-media enquiries about the implementation of financial sanctions in the UK should be addressed to:

**Her Excellency, the Governor
The Governor's Office
#8 Farara Plaza
Brades, MSR 1110
E-Mail: lisa.walkden@fcdo.gov.uk**

ANNEX TO NOTICE

FINANCIAL SANCTIONS: MYANMAR

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

AMENDMENT

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

Entity

~~1. INTERNATIONAL GATEWAYS GROUP OF COMPANIES LIMITED~~ INTERNATIONAL GATEWAYS GROUP OF COMPANY LIMITED (IGGC)

a.k.a: (1) International Gateways Co Ltd (2) International Gateways Group (3) IGG (4) IGGC (5) International Gateways Group of Companies Limited **Address:** *(1) No. 19, Kyaik Wine Pagoda Road, Myaing Hay Wun Housing, 8-Mile, Mayangone, Yangon, Myanmar. (2) Pyay Road, NO3(X), Highland Avenue, (6) Ward, 7 Mile, Mayangone Township, Yangon, Myanmar. (3) Thamadi Street, no.4 i/3, 8th quarter, Mayangone Township, Yangon, Myanmar.* **Other Information:** (UK Sanctions List Ref):MYA0054. (UK Statement of Reasons): ~~The Myanmar Security Forces have a track record of committing serious human rights violations and repression of the civilian population of Myanmar. In 2017, the Myanmar Security Forces murdered, raped and tortured thousands of Rohingya during the Rakhine clearance operations. 740,000 Rohingya were forced over the border into Bangladesh. International Gateways Group of Company Limited (IGG), a Myanmar-based company, contributed funds to the Myanmar Security Forces in 2017, at fundraising events for the Rakhine clearance operations held by Commander in Chief, Min Aung Hlaing. IGG has therefore made Funds and economic resources available directly to or for the benefit of the Myanmar Security Forces, which could have contributed to serious human rights violations and repression of the civilian population in Myanmar.~~ *The Myanmar security forces have a track record of committing serious human rights violations and repression of the civilian population of Myanmar. International Gateways Group of Company Limited has been, and is, involved in (1) the repression of the civilian population in Myanmar, (2) the commission of serious human rights violations in Myanmar, and (3) other actions, policies and activities which threaten the peace, stability and security of Myanmar, through making available funds to or for the benefit of the Myanmar security forces. International Gateways Group of Company Limited is also an involved person because it is owned and controlled directly or indirectly by Mr Naing Htut Aung, a person who has been, and is, involved in (1) the repression of the civilian population in Myanmar, (2) the commission of serious human rights violations in Myanmar and (3) other actions, policies and activities which threaten the peace, stability or security of Myanmar, through being involved in the supply to Myanmar of restricted goods, including military aircraft.* (Phone number): (1) 01-655821 (2) 01-653351 (3) 01-655831 (4) 01-652897 *(5) 09-404088077* (Email address): pollinwei@gmail.com *(Business Reg No):1090-2011-2012* **Listed on:** 24/08/2022 **UK Sanctions List Date Designated:** 24/08/2022 **Last Updated:** ~~24/08/2022~~ *07/06/2024* **Group ID:**15497

Financial services Commission

07/06/2024