



## DEPARTMENT OF STATE

[Public Notice:11206]

### **Notice of Department of State Sanctions Actions Pursuant to Executive Order 13846 of August 6, 2018, Reimposing Certain Sanctions With Respect to Iran**

**SUMMARY:** The Secretary of State imposed sanctions on six entities and five individuals pursuant to E.O. 13846, Reimposing Certain Sanctions with Respect to Iran; the Secretary of State subsequently terminated those sanctions imposed on one of the entities and one of the individuals.

**DATES:** The Secretary of State's determination and selection of certain sanctions to be imposed upon the six entities and five individuals identified in the **SUPPLEMENTARY INFORMATION** section was effective as of September 25, 2019. The Secretary of State's subsequent termination of sanctions with respect to one of the entities and one of the individuals, further identified in the **SUPPLEMENTARY INFORMATION** section, was effective January 31, 2020.

**FOR FURTHER INFORMATION CONTACT:** Taylor Ruggles, Director, Office of Economic Sanctions Policy and Implementation, Bureau of Economic and Business Affairs, Department of State, Washington, DC 20520, tel.: (202) 647 7677, email: [RugglesTV@state.gov](mailto:RugglesTV@state.gov).

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 3(a) of E.O. 13846, the Secretary of State, in consultation with the Secretary of the Treasury, the Secretary of Commerce, the Secretary of Homeland Security, and the United States Trade Representative, and with other agencies and officials as appropriate, is authorized to impose on a person any of the sanctions described in section 4 or 5 of E.O. 13846 upon determining that the person met the relevant criteria set forth in sections 3(a)(i) – 3(a)(vi) of E.O. 13846.

The Secretary of State determined on September 25, 2019, pursuant to Section 3(a)(ii) of E.O. 13846, that each of China Concord Petroleum Co., Limited, Kunlun Shipping Company Limited, Pegasus 88 Limited, and COSCO Shipping Tanker (Dalian) Seaman & Ship Management Co., Ltd., knowingly, on or after November 5, 2018, engaged in a significant transaction for the purchase, acquisition, sale, transport, or marketing of petroleum or petroleum products from Iran. Additionally, the Secretary of State determined pursuant to Section 3(a)(v) of E.O. 13846, that Kunlun Holding Company Ltd owned or controlled China Concord Petroleum Co., Limited and Kunlun Shipping Company Limited and had knowledge that China Concord Petroleum Co., Limited and Kunlun Shipping Company Limited engaged in the activities referred to above; and that COSCO Shipping Tanker (Dalian) Co., Ltd. owned or controlled COSCO Shipping Tanker (Dalian) Seaman & Ship Management Co., Ltd. and had knowledge that COSCO Shipping Tanker (Dalian) Seaman & Ship Management Co., Ltd. engaged in the activities referred to above.

Pursuant to Section 5(a) of E.O. 13846, the Secretary of State selected the following sanctions to be imposed upon each of China Concord Petroleum Co., Limited, Kunlun Shipping Company Limited, Pegasus 88 Limited, COSCO Shipping Tanker (Dalian) Seaman & Ship Management Co., Ltd., Kunlun Holding Company Ltd., and COSCO Shipping Tanker (Dalian) Co., Ltd.:

- Prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which the entities have any interest;
- Prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of the entities;

- Block all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person of the entities, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in;
- Prohibit any United States person from investing in or purchasing significant amounts of equity or debt instruments of the entities;
- Restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from the entities; and
- Impose on the principal executive officer or officers, or persons performing similar functions and with similar authorities, of the entities the sanctions described in sections 5(a)(ii)–5(a)(iv) and 5(a)(vi) of E.O. 13846, as selected by the Secretary of State.

Pursuant to Sections 4(e) and 5(a) of E.O. 13846, on September 25, 2019, the Secretary of State selected the following sanctions to be imposed upon Bin Xu, Director of China Concord Petroleum Co., Limited and Kunlun Holding Company Ltd.; Yi Li, Director of Kunlun Shipping Company Limited; Luqian Shen, Director of Pegasus 88 Limited; Yu Hua Mao, Director of Kunlun Shipping Company Limited; and Yazhou Xu, Director of COSCO Shipping Tanker (Dalian) Co., Ltd.; each of whom was determined to be (i) a corporate officer or principal of the aforementioned entities and (ii) a principal executive officer of the aforementioned entities, or performing similar functions with similar authorities as a principal executive officer:

- Prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which Bin Xu, Yi Li, Luqian Shen, Yu Hua Mao, and Yazhou Xu have any interest;

- Prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Bin Xu, Yi Li, Luqian Shen, Yu Hua Mao, and Yazhou Xu;
- Block all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person of Bin Xu, Yi Li, Luqian Shen, Yu Hua Mao, and Yazhou Xu, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; and
- Restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from Bin Xu, Yi Li, Luqian Shen, Yu Hua Mao, and Yazhou Xu.

Where the Secretary of State elects the sanction under Section 4(e) of E.O. 13846, the Secretary of State shall deny a visa to, and the Secretary of Homeland Security shall exclude from the United States, any alien that the Secretary of State determines is a corporate officer or principal of, or a shareholder with a controlling interest in, a sanctioned person subject to this action.

Subsequently, the Secretary of State determined on January 31, 2020 that the sanctions imposed with respect to the following persons on September 25, 2019 pursuant to Executive Order 13846 (noted above) were terminated as of January 31, 2020: COSCO Shipping Tanker (Dalian) Co. Ltd. and Yazhou Xu.

**Peter D. Haas,**

*Principal Deputy Assistant Secretary,*

*Bureau of Economic and Business Affairs,*

*Department of State.*

[FR Doc. 2020-27517 Filed: 12/14/2020 8:45 am; Publication Date: 12/15/2020]